FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FATEMENT	OF CHAN	GES IN BE	ENFFICIAL	OWNERSH

OMB APPRO	VAL				
OMB Number:	3235-0287				
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>SCARBOROUGH DEAN A</u>					AV	2. Issuer Name and Ticker or Trading Symbol AVERY DENNISON CORPORATION AVY									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner				
(Last) (First) (Middle) 150 N. ORANGE GROVE BLVD.			3. [3. Date of Earliest Transaction (Month/Day/Year) 11/17/2003								X Officer (give title Other (specify below) below) President and C.O.O.							
(Street) PASADENA, CA 91103			4. 1	4. If Amendment, Date of Original Filed (Month/Day/Year)									5. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting						
(City)	(S	tate)	(Zip)												erson				9
		Tab	le I - N	on-Deri	vative	Sec	curiti	es Ac	quirec	l, Di	sposed o	f, or Be	neficia	ally Ow	ned				
1. Title of Security (Instr. 3) 2. Transacti Date (Month/Day)				Execution Date,		Date,	Transaction Disp Code (Instr.			4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 an			und 5) Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Direct C Indirect E str. 4)	7. Nature of Indirect Beneficial Ownership		
								Code	v	Amount	(A) or (D)	Price	Trai	Reported Transaction(s) (Instr. 3 and 4)				Instr. 4)	
Common Stock			11/17/	1/17/2003				M		889	A	\$15.28	313 1	3,458	58.725		D		
Common Stock		11/17/	11/17/2003				F		269	D	\$52.4	2.445 13,18		39.725 D		D			
Common Stock 11/17			11/17/	/2003	003			D ⁽¹⁾		620	D	\$52.4	.445 12,5		69.725 D		D		
Common Stock												3,198.		8.051			SHARE Plan		
Common Stock												1	5,207	7.034			Savings Plan		
Common Stock												115.96		.96			by Spouse		
		1	Table II								posed of, converti				ed	,		,	
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deer Execution if any (Month/I	ned	4. Transa Code (8)	5. Number of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Secur (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)		9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)		10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
					Code	v	(A)		Date Exercisa	ble	Expiration Date	Title	Amoun or Numbe of Shares	r					
Employee Stock Option (Right to Buy)	\$15.2813	11/17/2003			М			889 ()2/24/199	97 ⁽²⁾	02/24/2004	Common Stock	889	\$0		0		D	

Explanation of Responses:

- 1. Represents reporting person's election to defer gain from exercise of option under the issuer's Capital Accumulation Plan ("CAP"). Reporting person surrendered the indicated option shares (including the indicated shares which were surrendered in payment of the option exercise price) in an exempt transaction under Rule 16b-3(e) and elected to defer receipt of the value thereof.
- 2. Option vests nine years and nine months from the date of grant, but becomes eligible for accelerated vesting beginning three years from the date of grant, if the Company meets certain pre-established performance criteria

By: Irene S. Marquard For: 11/17/2003 Dean A. Scarborough

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- * If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.