## SEC Form 4

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# FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

# OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

KRESA KEN (Last)	d Address of Reporting Person* KENT (First) (Middle) NTURY PARK EAST		2. Issuer Name and Ticker or Trading Symbol <u>AVERY DENNISON CORPORATION</u> [     AVY ]     3. Date of Earliest Transaction (Month/Day/Year)     12/17/2003	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)         X       Director       10% Owner         Officer (give title       Other (specify below)				
(Street) LOS ANGELES, (City)	CA (State)	90067 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filing ( Form filed by One Reporti Form filed by More than C Person	ing Person		
	Та	ble I - Non-Deriva	ative Securities Acquired. Disposed of, or Benefi	cially (	Owned			

		•			-		-			
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. Transa Code ( 8)	ction	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	(D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code ( 8)		of		6. Date Exerc Expiration Da (Month/Day/\	ate	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		Derivative Security	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)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Common Stock Units	\$0	12/17/2003		A <sup>(1)</sup>		431.87		08/08/1988	08/08/1988	Common Stock	431.87	\$0	4,493.344	Ι	DDECP

Explanation of Responses:

1. Stock units were acquired by the reporting person pursuant to the Avery Dennison Corporation Non-Employee Director Deferred Equity Compensation Program ("DDECP") in transactions exempt under Rules 16a-11 and 16b-3(d).

#### <u>By: Irene S. Marquard For:</u> <u>Kent Kresa</u>

12/18/2003

\*\* Signature of Reporting Person

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.

### Date