Pricing Supplement No. 1 Filing under Rule 424(b)(3)
Dated July 16, 1997 Registration File No.
333-16375
(To Prospectus dated December 13, 1996 and
Prospectus Supplement dated December 16, 1996)

## AVERY DENNISON CORPORATION

Medium-Term Notes, Series D Due from 9 Months to 30 Years from Date of Issue

The Medium-Term Note(s) due from 9 months to 30 years from the date of issue offered concurrently herewith will have a:  $_X_$  fixed rate of interest,  $_____$  floating rate of interest; and will be issued initially as:  $_X_$  a Global Note,  $____$  Certificated Notes.

Principal amount: \$10,000,000 floating rate):	Interest rate basis (if
ribating rate).	N/A
Interest Rate (if fixed rate): 6.75% Rate	Commercial Paper
Stated Maturity: July 16, 2007 Specified Currency: U.S. Dollars Authorized Denominations (if Specified Currency is not U.S. dollars): N/A Exchange Rate Agent (if Specified Currency is not U.S. dollars): N/A Issue price (as a percentage of principal amount): 100%	Prime Rate LIBOR Treasury Rate CD Rate Federal Funds Rate Other: Calculation Agent: N/A Index Maturity: N/A Spread: N/A Spread Multiplier: N/A
Selling Agent's commission (%): .625%	Maximum Interest Rate:
N/A	
Purchasing Agent's discount	Minimum Interest Rate:
N/A or commission (%): N/A N/A	Initial Interest Rate:
Net proceeds to the Company (%): 99.375% N/A	Interest Payment Period:
Settlement date (original	Interest Rate Reset
Period: N/A issue date): July 16, 1997 N/A	<pre>Interest Reset Date(s):</pre>
Redemption Commencement	Interest Determination
Date(s): N/A	Theoretic Boton minutes
Date (if any): N/A	Calculation Date(s): N/A
Repayment Commencement	Interest Payment
Date(s): A/S	Daniel Daniel Data (a)
Date (if any): N/A A/S	Regular Record Date(s):
Depositary	Sinking Fund (if any):
N/A	222.ig . a.ia (1. aiiy).
(if Global Note): Depository Trust Company	

Redemption prices (if any): The Redemption Price shall initially be \_\_\_\_% of the principal amount of such Note(s) to be redeemed and shall decline (but not below par) on each anniversary of the Redemption Commencement Date by \_\_\_\_\_% of the principal amount to be redeemed until the Redemption Price is 100% of such principal amount.

Repayment prices (if any): The Repayment Price shall initially be \_\_\_\_% of the principal amount of such Note(s) to be repaid and shall decline (but not below par) on each anniversary of the Repayment Commencement Date by \_\_\_% of the principal amount until the Repayment Price is 100% of such principal amount.

If such Note(s) is (are) denominated in other than U.S. dollars, the applicable Foreign Currency Supplement is attached

hereto.

Additional terms: N/A

As of the date of this Pricing Supplement, the aggregate principal amount (or its equivalent in the Specified Currency) of the Securities (as defined in the Prospectus) which have been sold (including the Note(s) to which this Pricing Supplement relates) is \$10,000,000.

"N/A" as used herein means "Not Applicable". "A/S" as used herein means "As stated in the Prospectus Supplement referred to above".

GOLDMAN, SACHS & CO.