Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>CLYDE TIMOTHY S</u> | | | | | | 2. Issuer Name and Ticker or Trading Symbol Avery Dennison Corp [AVY] | | | | | | | | neck all appli Directo | cable) or | 10% Owne | | ner |
|---|---|--|--|------------|-----------------|---|-----------------------|---|-----------------|---------------------------|--|--|--|--|--|-------------------------------|--|--|
| (Last) | , | irst) IGE GROVE BL | (Middle) | | | 3. Date of Earliest Transaction (Month/Day/Year) 03/04/2013 | | | | | | | | X Officer (give title Other (specify below) President, SM | | | | |
| (Street) PASADE | PASADENA CA 91103 | | | | 4. | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | ie) X Form f Form f | al or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| | | Tab | ole I - No | on-Deri | vativ | e Se | curi | ties Ac | quirec | d, Di | sposed o | f, or Be | neficia | lly Owned | <u> </u> | | | |
|] | | | 2. Transaction Date (Month/Day/Year | | Execution Date, | | recution Date, any | 3. Transaction Code (Instr. 8) 4. Securities Disposed O | | | es Acquired (A) or Of (D) (Instr. 3, 4 and 5) | | Benefic Owned | es ally Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership | |
| | | | | | | | Code | v | Amount | (A) or (D) | Price | Transac | Reported Transaction(s) (Instr. 3 and 4) | | | (Instr. 4) | | |
| Common Stock | | | | 03/04/2013 | | | | | M | | 17,763 | A | \$20.6 | 4 26 | 5,565 | | D | |
| Common Stock | | | 03/04/2013 | | | | | M | | 3,289 | A | \$20.6 | 4 29 | ,854 | | D | | |
| Common Stock | | | 03/04/2013 | | | 03/04/2013 | | M | | 13,818 | A | \$31.60 | 55 43 | ,672 | | D | | |
| Common Stock | | | | 03/04 | 03/04/2013 | | | | M | | 12,520 | A | \$30.5 | 5 56 | ,192 | | D | |
| Common Stock | | | 03/04/2013 | | | | | S | | 47,390 | D | \$40.63 | 16 8, | ,802 | | D | | |
| | | - | Table II | | | | | | | | oosed of, converti | | | / Owned | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deen Executio if any (Month/D | n Date, | | 4. Transaction Code (Instr. | | 5. Number of | | Exerc ion Da /Day/Y | | 7. Title an of Securit Underlyin Derivative (Instr. 3 an | ies g Security | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4) | Ow For Ily Dire or I | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date Exercis | able | Expiration Date | Title | Amount or Number of Shares | | | | | |
| 2009 Stock Option | \$20.64 | 03/04/2013 | | | M | | | 17,763 | 02/26/2 | 2010 | 02/26/2019 | Common Stock | 17,763 | \$0 | 0 | | D | |
| 2009 Feb Clyde grant | \$20.64 | 03/04/2013 | | | M | | | 3,289 | 02/26/2 | 2010 | 02/26/2019 | Common Stock | 3,289 | \$0 | 0 | | D | |
| 2010 Stock Option | \$31.665 | 03/04/2013 | 03/04. | /2013 | M | | | 13,818 | 02/26/2 | 2011 | 02/26/2020 | Common Stock | 13,818 | \$0 | 13,817 | 7 | D | |
| 2012 Stock Option | \$30.5 | 03/04/2013 | | | M | | | 12,520 | 02/23/2 | 2013 | 02/23/2022 | Common Stock | 12,520 | \$0 | 37,562 | 2 | D | |

Explanation of Responses:

/s/ Barbara Bartoletti POA for

03/04/2013

<u>Timothy S. Clyde</u>
** Signature of Reporting Person

Date

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

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.

^{*} 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).