

**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	
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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).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person <sup>†</sup> <b>Butier Mitchell R</b>			2. Issuer Name and Ticker or Trading Symbol <b>Avery Dennison Corp [ AVY ]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Executive Chairman</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>08/16/2024</b>					
8080 NORTON PARKWAY (Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
MENTOR	OH	44060						
(City)	(State)	(Zip)						

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/16/2024		M		10,000 <sup>(1)</sup>	A	\$73.956	314,114	D	
Common Stock	08/16/2024		S		5,411 <sup>(1)</sup>	D	\$211.3342 <sup>(2)</sup>	308,703	D	
Common Stock	08/16/2024		S		2,365 <sup>(1)</sup>	D	\$212.1576 <sup>(3)</sup>	306,338	D	
Common Stock	08/16/2024		S		2,224 <sup>(1)</sup>	D	\$213.0418 <sup>(4)</sup>	304,114	D	
Common Stock	08/19/2024		M		10,000 <sup>(1)</sup>	A	\$73.956	314,114	D	
Common Stock	08/19/2024		S		7,858 <sup>(1)</sup>	D	\$212.7644 <sup>(5)</sup>	306,256	D	
Common Stock	08/19/2024		S		2,142 <sup>(1)</sup>	D	\$213.3809 <sup>(6)</sup>	304,114	D	
Common Stock (Savings Plan)								4,179.333	I	Savings Plan

**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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (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)	(D)	Date Exercisable	Expiration Date						Title
2016 Employee Stock Option	\$73.956	08/16/2024		M			10,000 <sup>(1)</sup>	06/01/2019	06/01/2026	Common Stock	10,000	\$0	47,108	D	
2016 Employee Stock Option	\$73.956	08/19/2024		M			10,000 <sup>(1)</sup>	06/01/2019	06/01/2026	Common Stock	10,000	\$0	37,108	D	

**Explanation of Responses:**

- The reported exercise of options and sale of shares occurred automatically pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 14, 2024, which provides for the potential total sale of up to 141,108 shares.
- Transaction executed in multiple trades at prices ranging from \$210.750 - \$211.730. The price reported reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- Transaction executed in multiple trades at prices ranging from \$211.790 - \$212.760. The price reported reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- Transaction executed in multiple trades at prices ranging from \$212.800 - \$213.530. The price reported reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- Transaction executed in multiple trades at prices ranging from \$212.120 - \$213.090. The price reported reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- Transaction executed in multiple trades at prices ranging from \$213.120 - \$214.080. The price reported reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

/s/ Vikas Arora attorney-in-fact 08/20/2024  
for Mitchell R Butier

\*\* 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.**