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										
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1. Name and Addr RODRIGUE	1 0		2. Issuer Name and Ticker or Trading Symbol <u>AVERY DENNISON CORPORATION</u> [AVY]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner
(Last) 150 NORTH O			3. Date of Earliest Transaction (Month/Day/Year) 02/24/2011	X Officer (give title Other (specify below) below) Vice President and Treasurer
(Street) PASADENA	CA	91103	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting
(City)	(State)	(Zip) Table I - Non-D	erivative Securities Acquired, Disposed of, or Bene	Person ficially Owned

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. Transa Code 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150.4)	
Savings Plan								2,466.9975	Ι	Savings Plan	
Common Stock	02/24/2011		М		132	A	\$39.32	1,413	D		
Common Stock	02/24/2011		М		98	A	\$39.32	1,511	D		
Common Stock	02/24/2011		М		736	A	\$39.32	2,247	D		
Common Stock	02/24/2011		М		694	A	\$39.32	2,941	D		
Common Stock	02/24/2011		F		610	D	\$39.32	2,331	D		

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)				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	Amount or Number of Shares				
2011 Stock Option	\$39.32	02/24/2011		A		7,387		02/24/2012 ⁽¹⁾	02/24/2021	Common Stock	7,387	\$0	7,387	D	
2011 RSU Award	\$ <mark>0</mark>	02/24/2011		Α		1,853		01/15/2012 ⁽²⁾	01/15/2015	Common Stock	1,853	\$ <mark>0</mark>	1,853	D	
2011 PSU Award	\$0	02/24/2011		Α		2,471		02/27/2014 ⁽³⁾	02/27/2014	Common Stock	2,471	\$0	2,471	D	
2005 DER	\$39.32 ⁽⁴⁾	02/24/2011		М			132	02/24/2011	04/28/2011	Common Stock	132	\$0	0	D	
2006 DER	\$39.32 ⁽⁵⁾	02/24/2011		М			98	02/24/2011	04/28/2011	Common Stock	98	\$0	0	D	
2005 RSU award	\$39.32 ⁽⁶⁾	02/24/2011		М			736	02/24/2011	04/28/2011	Common Stock	736	\$0	0	D	
2006 RSU award	\$39.32 ⁽⁷⁾	02/24/2011		М			694	02/24/2011	04/28/2011	Common Stock	694	\$ <mark>0</mark>	0	D	

Explanation of Responses:

1. Options are exercisable in cumulative installments of 25% on the first, second, third and fourth anniversary of the date of the grant.

2. The restricted stock units vest in four cumulative installments of 25% each year beginning on January 15, 2012.

3. Performance units vest, if at all, on February 27, 2014, provided certain Company performance objectives are met. Each performance unit represents a contingent right to receive one share of Avery Dennison Corporation common stock.

4. Settlement of dividend equivalent rights in connection with vesting of restricted stock units. The rights accrued when and as dividends were paid on the common stock. Each dividend right represents the right to receive one share of common stock.

5. Settlement of dividend equivalent rights in connection with vesting of restricted stock units. The rights accrued when and as dividends were paid on the common stock. Each dividend right represents the right to receive one share of common stock.

6. Each restricted stock unit represents a contingent right to receive one share of Avery Dennison Corporation common stock.

7. Each restricted stock unit represents a contingent right to receive one share of Avery Dennison Corporation common stock.

Karyn E. Rodriguez

** 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.