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).
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סוום STATEMENT OF CHANGES IN BENEFICIAL OWNER

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 2225 0207

RSHIP	Estimated average burd	en
	hours per response:	0.5

1. Name and Address of Reporting Person [*] O BRYANT DANIEL R			2. Issuer Name and Ticker or Trading Symbol <u>AVERY DENNISON CORPORATION</u> [AVY]		tionship of Reporting Perso all applicable) Director Officer (give title	10% Owner Other (specify					
(Last) 150 N. ORANG	(First) E GROVE BLVD.	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/13/2004		below) Sr. VP, Finance an	below) I CFO					
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	Line)	ridual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person						
PASADENA,	A, CA 91103			X							
(City)	(State)	(Zip)			Form filed by More than One Reporting Person						
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (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)
Common Stock	07/12/2004		М		3,700	A	\$34.9375	5,260	D	
Common Stock								1,269.484	I	SHARE Plan
Common Stock								5,137.415	Ι	Savings Plan

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

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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)		n of		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				
Employee Stock Option (Right to Buy)	\$34.9375	07/12/2004		М			3,700	12/05/1999	12/05/2006	Common Stock	3,700	\$0	0	D	

Explanation of Responses:

By: Irene Marguard For: Daniel R. O'Bryant

07/13/2004

** 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.