

Avery Dennison Corp  
 Form 4  
 February 29, 2016

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BRAMMAN ANNE L**

(Last) (First) (Middle)  
 207 GOODE AVENUE  
 (Street)

GLENDALE, CA 91203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Avery Dennison Corp [AVY]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/25/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Senior Vice President and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |                                   |
| Common Stock                    | 02/25/2016                           |  | M                              | 1,763 A \$ 65.68  | 1,763   | D  |                                   |
| Common Stock                    | 02/25/2016                           |  | F                              | 655 D \$ 65.68  | 1,108   | D  |                                   |

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

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SEC 1474 (9-02)

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**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 Underlying Securities (Instr. 3 and 4) |              |                             |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|-----------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares  |
|  |  |                                      |  | Code                           | V   | (A)  | (D)   |              |                             |
| 2015 MSU Award                             | \$ 0   | 02/25/2016                           |  | M                              |   | 02/26/2016   | 02/26/2019  | Common Stock | 1,763                       |
|  |  |                                      |  |                                |   |  |   |              | <u>1,763</u> <sup>(1)</sup> |
| 2016 MSU Award                             | \$ 0   | 02/25/2016                           |  | A                              |   | 02/25/2017   | 02/25/2020  | Common Stock | 7,542                       |
|  |  |                                      |  |                                |   |  |   |              | <u>7,542</u> <sup>(2)</sup> |
| 2016 PU Award                              | \$ 0   | 02/25/2016                           |  | A                              |   | 02/25/2019   | 02/25/2019  | Common Stock | 8,790                       |
|  |  |                                      |  |                                |   |  |   |              | <u>8,790</u> <sup>(3)</sup> |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |                               |       |
|--|---------------|-----------|-------------------------------|-------|
|  | Director      | 10% Owner | Officer                       | Other |
| BRAMMAN ANNE L<br>207 GOODE AVENUE<br>GLENDALE, CA 91203 |               |           | Senior Vice President and CFO |       |

## Signatures

/s/ Erica Perry POA for Anne L Bramman  
02/29/2016  
\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* 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).
- (1) Shares reflect the vesting of the first tranche of market leveraged stock units granted in February 2015 at 109% of target based on our absolute total shareholder return in excess of 10% during 2015, plus dividend equivalents accrued during the period.  
Market leveraged stock units vest 25% over one-, two-, three- and four-year performance periods using a conversion formula under which the number of shares earned at each vesting date is based on the percentage change in the Company's stock price, plus dividend equivalents accrued during the vesting period. Each marked leveraged stock unit represents a contingent right to receive one share of Avery Dennison Corporation common stock, plus dividend equivalents.
- (3) Performance units vest, if at all, at the end of fiscal year 2018, provided certain Company performance objectives are met as determined in February 2019. Each performance unit represents a contingent right to receive one share of Avery Dennison Corporation common stock.

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