

MULLIN PETER W  
 Form 4  
 April 30, 2012

**FORM 4**

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

OMB APPROVAL

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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 \*  
**MULLIN PETER W**

(Last) (First) (Middle)

**150 NORTH ORANGE GROVE  
 BLVD**

(Street)

**PASADENA, CA 91103**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**04/26/2012**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	04/27/2012		M	389 A \$ 32.355	72,998	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)

**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. 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)	Amount or Number of Shares
2012 Director RSU Award	\$ 0 <sup>(1)</sup>	04/26/2012		A	1,569	04/26/2013 04/26/2015	Common Stock	1,569
2012 Director Stock Option	\$ 31.87 <sup>(2)</sup>	04/26/2012		A	6,318	04/26/2013 04/26/2022	Common Stock	6,318
2011 Director RSU	\$ 32.355 <sup>(3)</sup>	04/27/2012		M	389	04/28/2012 04/28/2014	Common Stock	389

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

MULLIN PETER W  
 150 NORTH ORANGE GROVE BLVD  
 PASADENA, CA 91103

**Signatures**

/s/ Barbara Bartoletti POA for Peter W. Mullin	04/30/2012
<small>**Signature of Reporting Person</small>	<small>Date</small>

**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) The restricted stock units vest in three cumulative installments of one-third on the first, second and third anniversaries of the date of the grant.
- (2) Options are exercisable in three cumulative installments of one-third on the first, second and third anniversaries of the date of the grant.
- (3) Each restricted stock unit represents a contingent right to receive one share of Avery Dennison Corporation common stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.