

Avery Dennison Corp  
Form 4  
March 03, 2014

**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 \*  
Bondar Lori J

(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)  
02/27/2014

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)  
VP, Controller and CAO

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |   |
| Common Stock (Savings Plan)     |                                      |  |                                |   | 5,129   | I  | Savings Plan  |
| Common Stock                    | 02/27/2014                           |  | M                              | 936 <sup>(1)</sup> A \$ 49.245                                    | 7,984   | D  |   |
| Common Stock                    | 02/27/2014                           |  | A <sup>(3)</sup>               | 426 A \$ 49.245   | 8,410   | D  |   |
| Common Stock                    | 02/27/2014                           |  | F                              | 502 D \$ 49.245   | 7,908   | D  |   |

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

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(9-02)

**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) | Amount or Number of Shares |       |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|-------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      |       |
| 2014 MSU Award                             | \$ 0 <sup>(1)</sup>                                    | 02/27/2014                           |  | A                              | 4,042 <sup>(1)</sup>  | 02/27/2015 02/27/2018                                    |   | Common Stock               | 4,042 |
| 2014 PU Award                              | \$ 0 <sup>(2)</sup>                                    | 02/27/2014                           |  | A                              | 4,223   | 02/27/2017 02/27/2017                                    |   | Common Stock               | 4,223 |
| 2011 PU Award                              | \$ 0   | 02/27/2014                           |  | J                              | 3,154 <sup>(4)</sup>  | 02/27/2014 02/27/2014                                    |   | Common Stock               | 3,154 |
| 2013 MSU Award                             | \$ 49.245  | 02/27/2014                           |  | M                              | 936   | 02/28/2014 03/01/2017                                    |   | Common Stock               | 936   |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships |           |                        |       |
|---|---------------|-----------|------------------------|-------|
|   | Director      | 10% Owner | Officer                | Other |
| Bondar Lori J<br>207 GOODE AVENUE<br>GLENDALE, CA 91203 |               |           | VP, Controller and CAO |       |

## Signatures

/s/ Barbara Bartoletti POA for Lori J. Bondar  
03/03/2014  
\*\*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).

- Market leveraged stock units vest 25% on each of the four anniversaries of the grant date using a conversion formula under which the number of shares earned is adjusted at each vesting date based on the percentage change in the Companys 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.
- (1) Performance units vest, if at all, on December 31, 2016, provided certain Company performance objectives are met as determined in February 2017. Each performance unit represents a contingent right to receive one share of Avery Dennison Corporation common stock.
  - (2) Additional acquired shares reflect the vesting of the first tranche of market leveraged stock units granted in February 2013 at 142% of target based on our absolute total shareholder return during 2013, plus payment of accrued dividend equivalents.
  - (3) The performance objective established for this award was not achieved, resulting in the cancellation of the award.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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