

Bondar Lori J  
 Form 4  
 January 24, 2012

**FORM 4**

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

OMB APPROVAL

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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 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)  
 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)  
 01/23/2012

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)  
 VP, Controller and Chief Acctg

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Savings Plan                    |                                      |  |                                |   | 3,158.287   | I  | Savings Plan  |
| Common Stock                    | 01/23/2012                           |  | M                              | 700 A   | \$ 29.155 1,822   | D  |   |
| Common Stock                    | 01/23/2012                           |  | M                              | 550 A   | \$ 29.155 2,372   | D  |   |
| Common Stock                    | 01/23/2012                           |  | M                              | 591 A   | \$ 29.155 2,963   | D  |   |
| Common Stock                    | 01/23/2012                           |  | F                              | 294 D   | \$ 29.155 2,669   | D  |   |

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|              |            |   |     |   |           |       |   |
|--------------|------------|---|-----|---|-----------|-------|---|
| Common Stock | 01/23/2012 | F | 231 | D | \$ 29.155 | 2,438 | D |
| Common Stock | 01/23/2012 | F | 248 | D | \$ 29.155 | 2,190 | D |

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) | 8. P... Der... Sec... (Ins... |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                         | Amount or Number of Shares |
|  |  |                                      |  |                                |   | Code   | V   | (A)                           | (D)                        |
| 2009 RSU award                             | \$ 0 <sup>(1)</sup>                                    | 01/23/2012                           |  | M                              | 700   | 01/15/2010   | 01/15/2013  | Common Stock                  | 700                        |
| 2010 RSU award                             | \$ 0 <sup>(1)</sup>                                    | 01/23/2012                           |  | M                              | 550   | 01/15/2011   | 01/15/2014  | Common Stock                  | 550                        |
| 2011 RSU Award                             | \$ 0 <sup>(1)</sup>                                    | 01/23/2012                           |  | M                              | 591   | 01/15/2012   | 01/15/2015  | Common Stock                  | 591                        |

## Reporting Owners

| Reporting Owner Name / Address                                     | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| Bondar Lori J<br>150 NORTH ORANGE GROVE BLVD<br>PASADENA, CA 91103 |               |           | VP, Controller and Chief Acctg |       |

## Signatures

/s/ Barbara Bartoletti POA for Lori J.  
Bondar

01/24/2012

\_\_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) 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.

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