

Bond Timothy  
Form 4  
December 07, 2010

**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 \*  
Bond Timothy

2. Issuer Name and Ticker or Trading Symbol  
AVERY DENNISON CORPORATION [AVY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
150 N ORANGE GROVE BLVD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/03/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Group VP, Office Products

PASADENA, CA 91103

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

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

(City) (State) (Zip)

**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	12/03/2010		M	6,500 A \$ 39.88	6,500	D	
Common Stock	12/03/2010		M	735 A \$ 39.88	7,235	D	
Common Stock	12/03/2010		F	2,657 D \$ 39.88	4,578	D	
Common Stock					1,190	I	Savings Plan

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
Restricted Stock Units	\$ 0 <sup>(1)</sup>	12/03/2010		M	6,500	12/03/2010 12/03/2010	Common Stock	6,500
Dividend Equivalent Rights	\$ 0 <sup>(2)</sup>	12/03/2010		M	735	12/03/2010 <sup>(3)</sup>	Common stock	735

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bond Timothy 150 N ORANGE GROVE BLVD PASADENA, CA 91103			Group VP, Office Products	

## Signatures

Barbara M. Bartoletti POA for Timothy Bond  
12/07/2010

\*\*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).

Each restricted stock unit represents a contingent right to receive one share of Avery Dennison Corporation common stock together with a

(1) number of "dividend equivalents" equal in value to the amount of dividends paid on each share of common stock through the date of vesting.

(2)

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Settlement of dividend equivalent rights in connection with vesting of restricted stock units. The rights accrued when and as dividends were paid on the common stock. Each dividend right represents the right to receive one share of common stock.

(3) Dividend equivalent rights continue to accrue on remaining restricted stock units, but number indeterminable until vesting.

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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