

Bondar Lori J
 Form 4
 February 27, 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)
 02/23/2012

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)
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock (Savings Plan) | | | | (A) or (D) Price | 3,158 | I | Savings Plan |

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

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| 2012 PU Award | \$ 0 ⁽¹⁾ | 02/23/2012 | | A | 4,814 | 02/23/2015 02/23/2015 | Common Stock | 4,814 |
| 2012 RSU Award | \$ 0 ⁽²⁾ | 02/23/2012 | | A | 3,611 | 01/15/2013 01/15/2016 | Common Stock | 3,611 |
| 2012 Stock Option | \$ 30.5 ⁽³⁾ | 02/23/2012 | | A | 14,538 | 02/23/2013 02/23/2022 | Common Stock | 14,538 |

Reporting Owners

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

Signatures

/s/ Barbara Bartoletti POA for Lori J.
Bondar

02/27/2012

**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) Performance units vest, if at all, on February 23, 2015 provided certain Company performance objectives are met. Each performance unit represents a contingent right to receive one share of Avery Dennison Corporation common stock.

(2) Restricted stock units vest in four cumulative installments of 25% each year beginning on January 15, 2013. Each restricted stock unit represents a contingent right to receive one share of Avery Dennison Corporation common stock.

(3) Stock options vest in cumulative installments of 25% on the first, second, third and fourth anniversary of the date of the grant.

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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