

Butier Mitchell R  
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 \*  
Butier Mitchell R

(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 \_\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior VP and CFO

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                    |                                      |                                                    |                                |                                                                   | 2,368.731                                                                                     | I                                                        | Savings Plan                                          |
| Common Stock                    | 01/23/2012                           |                                                    | M                              | 1,158 A                                                           | \$ 29.155 9,415                                                                               | D                                                        |                                                       |
| Common Stock                    | 01/23/2012                           |                                                    | M                              | 1,376 A                                                           | \$ 29.155 10,791                                                                              | D                                                        |                                                       |
| Common Stock                    | 01/23/2012                           |                                                    | F                              | 485 D                                                             | \$ 29.155 10,306                                                                              | D                                                        |                                                       |
| Common Stock                    | 01/23/2012                           |                                                    | F                              | 577 D                                                             | \$ 29.155 9,729                                                                               | 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) | 8. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| 2009 RSU award                             | \$ 0 <sup>(1)</sup>                                    | 01/23/2012                           |                                                    | M                              | 1,158                                                                                   | 01/15/2010 01/15/2013                                    | Common Stock                                                  | 1,158                         |
| 2010 RSU award                             | \$ 0 <sup>(1)</sup>                                    | 01/23/2012                           |                                                    | M                              | 1,376                                                                                   | 01/15/2011 01/15/2014                                    | Common Stock                                                  | 1,376                         |

## Reporting Owners

| Reporting Owner Name / Address                                         | Relationships |           |                   |       |
|------------------------------------------------------------------------|---------------|-----------|-------------------|-------|
|                                                                        | Director      | 10% Owner | Officer           | Other |
| Butier Mitchell R<br>150 NORTH ORANGE GROVE BLVD<br>PASADENA, CA 91103 |               |           | Senior VP and CFO |       |

## Signatures

/s/ Barbara Bartoletti POA for Mitchell R.  
Butier 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. 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.