

AVERY DENNISON CORPORATION  
Form 4  
December 08, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL  
OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
CLYDE TIMOTHY S

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)  
AVERY DENNISON CORPORATION, 50 POINTE DRIVE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/07/2006

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

BREA, CA 92821  
(City) (State) (Zip)

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

**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	12/07/2006		J <sup>(1)</sup>	42.297 A \$ 0	1,253.345	I	SHARE Plan
Common Stock	12/07/2006		J <sup>(2)</sup>	483.244 A \$ 0	3,155.649	I	Savings Plan

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

Edgar Filing: AVERY DENNISON CORPORATION - Form 4

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)

Table with 7 columns: Title of Derivative Security, Conversion/Exercise Price, Transaction Date, Deemed Execution Date, Transaction Code, Number of Securities Acquired/Disposed, Date Exercisable/Expiration Date, Title, Amount of Shares. Row 1: Employee Stock Option (Right to Buy), \$67.795, 12/07/2006, A(3), 26,373, 12/07/2007-2016, Common Stock, 26,373.

Reporting Owners

Table with 2 columns: Reporting Owner Name / Address and Relationships. Row 1: CLYDE TIMOTHY S, AVERY DENNISON CORPORATION, 50 POINTE DRIVE, BREA, CA 92821; Relationships: Director, 10% Owner, Officer, Other.

Signatures

By: Irene Marquard For: Timothy S. Clyde Date: 12/08/2006 \*\*Signature of Reporting Person Date

Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
\*\*(1) Shares purchased under the Company's SHARE Plan in transactions exempt under Rule 16b-3(c)
(2) Shares purchased under the Company's Employee Savings Plan in transactions exempt under Rule 16b-3(c)
(3) Options are exercisable in four cumulative installments of 25% each year beginning on the first anniversary date of the grant, which is the date given.

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.