Miller Susan C Form 4 February 26, 2018

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB Washington, D.C. 20549 Number:

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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

may continue. See Instruction

Symbol

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Miller Susan C

(First) (Middle)

207 GOODE AVENUE

(Street)

Filed(Month/Day/Year)

(Month/Day/Year)

02/22/2018

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

Avery Dennison Corp [AVY]

3. Date of Earliest Transaction

4. If Amendment, Date Original

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

Expires:

response...

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

(Check all applicable)

Director 10% Owner _X__ Officer (give title _ _ Other (specify

below)

Senior VP, Gen Counsel & Secty

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

GLENDALE, CA 91203

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secur	rities Acqui	red, Disposed of	, or Beneficial	ly 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)	r. 8)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	02/22/2018		M	4,790	A	\$ 117.84	18,199	D	
Common Stock	02/22/2018		F	1,659	D	\$ 117.84	16,540	D	
Common Stock	02/22/2018		M	5,480	A	\$ 117.84	22,020	D	
Common Stock	02/22/2018		F	2,188	D	\$ 117.84	19,832	D	
Common Stock	02/22/2018		M	3,317	A	\$ 117.84	23,149	D	

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Common Stock	02/22/2018	F	1,645	D	\$ 117.84	21,504	D	
Common Stock	02/22/2018	M	2,507	A	\$ 117.84	24,011	D	
Common Stock	02/22/2018	F	1,243	D	\$ 117.84	22,768	D	
Common Stock	02/22/2018	M	19,080	A	\$ 117.84	41,848	D	
Common Stock	02/22/2018	F	9,460	D	\$ 117.84	32,388	D	
Common Stock						16,106.85	I	EVDRP
Common Stock (Savings Plan)						684.472	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 orDerivative 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
2014 MSU Award	\$ 0	02/22/2018		M		4,790 (1)	02/26/2015	02/27/2018	Common Stock	4,79
2015 MSU Award	\$ 0	02/22/2018		M		5,480 (2)	02/26/2016	02/26/2019	Common Stock	5,48
2016 MSU Award	\$ 0	02/22/2018		M		3,317 (3)	02/25/2017	02/25/2020	Common Stock	3,31
2017	\$ 0	02/22/2018		M		2,507	02/23/2018	02/23/2021	Common	2,50

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MSU Award					<u>(4)</u>			Stock	
2015 PU Award	\$ 0	02/22/2018	M		19,080 (5)	02/26/2018	02/26/2018	Common Stock	19,08
2018 MSU Award	\$ 0	02/22/2018	A	4,186 (6)		02/22/2019	02/22/2022	Common Stock	4,18
2018 PU Award	\$ 0	02/22/2018	A	4,272		02/22/2021	02/22/2021	Common Stock	4,27

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Miller Susan C

207 GOODE AVENUE Senior VP, Gen Counsel & Secty

Signatures

GLENDALE, CA 91203

Erica Perry POA for Susan C

Miller 02/26/2018

**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) Shares reflect the vesting of the fourth tranche of market-leveraged stock units granted in February 2014 at 200% of target based on our absolute total stockholder return during 2014-2017, plus dividend equivalents accrued during the period.
- (2) Shares reflect the vesting of the third tranche of market-leveraged stock units granted in February 2015 at 200% of target based on our absolute total stockholder return in excess of 10% during 2015-2017, plus dividend equivalents accrued during the period.
- (3) Shares reflect the vesting of the second tranche of market-leveraged stock units granted in February 2016 at 200% of target based on our absolute total stockholder return in excess of 10% during 2016-2017, plus dividend equivalents accrued during the period.
- (4) Shares reflect the vesting of the first tranche of market-leveraged stock units granted in February 2017 at 188% of target based on our absolute total stockholder return in excess of 10% during 2017, plus dividend equivalents accrued during the period.
- (5) Shares reflect the vesting of performance units granted in February 2015 at 200% of target, 50% based on our cumulative economic value added and 50% on our relative total stockholder return.
- Market-leveraged stock units vest 25% over one-, two-, three- and four-year performance periods, with the number of shares paid on each vesting date based on the percentage change in the Company's stock price, plus dividend equivalents accrued during the vesting period. Each market-leveraged stock unit represents a contingent right to receive one share of Avery Dennison Corporation common stock, plus dividend equivalents.
- (7) Performance units vest, if at all, at the end of fiscal year 2020, provided certain performance objectives are met as determined in February 2021. Each performance 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.

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