## SEC Form 4

# FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 OMB APPROVAL
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1. Name and Addres Butier Mitche	s of Reporting Persor	1*	2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>Avery Dennison Corp</u> [ AVY ]		ionship of Reporting Persor all applicable) Director	10% Owner
(Last) (First) (Middle) 207 GOODE AVENUE		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/04/2015	X	Officer (give title below) President and C	Other (specify below)
(Street) GLENDALE (City)	CA (State)	91203 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	dual or Joint/Group Filing (( Form filed by One Report Form filed by More than C Person	ing Person

### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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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	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	Transaction(s) (Instr. 3 and 4)		(1150.4)	
Common Stock	11/04/2015		М		24,343	A	\$39.32	70,878	D		
Common Stock	11/04/2015		S		24,343	D	<b>\$64.76</b> <sup>(1)</sup>	46,535	D		
Common Stock	11/04/2015		М		12,363	A	\$59.465	58,898	D		
Common Stock	11/04/2015		S		12,363	D	\$64.63 <sup>(2)</sup>	46,535	D		
Common Stock	11/05/2015		М		40,800	A	\$39.32	87,335	D		
Common Stock	11/05/2015		S		40,800	D	<b>\$64.91</b> <sup>(3)</sup>	46,535	D		
Common Stock (Savings Plan)								3,599.695	I	Savings Plan	

	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)		ransaction of Code (Instr. Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
2011 Employee Stock Option	\$39.32	11/04/2015		М			24,343	02/24/2012 <sup>(4)</sup>	02/24/2021	Common Stock	24,343	\$0	40,800	D	
2005 Employee Stock Option	\$59.465	11/04/2015		М			12,363	12/01/2006	12/01/2015	Common Stock	12,363	\$0	0	D	
2011 Employee Stock Option	\$39.32	11/05/2015		М			40,800	02/24/2012 <sup>(4)</sup>	02/24/2021	Common Stock	40,800	\$0	0	D	

#### Explanation of Responses:

1. This transaction was executed in multiple trades at prices ranging from \$64.75 to \$64.80. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

2. This transaction was executed in multiple trades at prices ranging from \$64.24 to \$64.96. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

3. This transaction was executed in multiple trades at prices ranging from \$64.90 to \$64.97. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

4. Options are exercisable in cumulative installments of 25% on the first, second, third and fourth anniversary of the date of the grant.

/s/ Erica Perry POA for Mitchell R. Butier

11/06/2015

Date

\*\* Signature of Reporting Person

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.