## SEC Form 4

 $\square$ 

## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no	o longer subject to
Section 16. Form 4	or Form 5
obligations may co	ntinue. 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

OWB APPRC	IVAL								
OMB Number: 3235-0287									
Estimated average burden									
hours per response:	0.5								

MALCHIONE ROBERT M			2. Issuer Name and Ticker or Trading Symbol <u>AVERY DENNISON CORPORATION</u> [ AVY ]	(Check	tionship of Reporting Person(s) to Issuer all applicable) Director 10% Owner Officer (give title Other (specify		
(Last) (First) (Middle) 150 N. ORANGE GROVE BLVD.				X	below)	below)	
			3. Date of Earliest Transaction (Month/Day/Year) 05/09/2007		Sr. VP, Corp.Strategy & Techn		
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	idual or Joint/Group Filing (	Check Applicable	
PASADENA	CA	91103		X	Form filed by One Report	ing Person	
(City)	(State)	(Zip)			Form filed by More than C Person	Dne Reporting	

#### 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. Transa Code ( 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)		(
Common Stock	05/09/2007		М		15,000	A	\$45.5313	19,868.071	D	
Common Stock	05/09/2007		S		15,000	D	\$64	4,868.071	D	
Common Stock	05/10/2007		М		15,000	A	\$45.5313	19,868.071	D	
Common Stock	05/10/2007		S		15,000	D	\$64	4,868.071	D	
Common Stock								3,257.738	Ι	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)	4. Transa Code ( 8)		of Deri Sec Acq (A) Disp of (I	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		and 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				
Employee Stock Option (Right to Buy)	\$45.5313	05/09/2007		М			15,000	09/28/2003	09/28/2010	Common Stock	15,000	\$0	29,577	D	
Employee Stock Option (Right to Buy)	\$45.5313	05/10/2007		М			15,000	09/28/2003	09/28/2010	Common Stock	15,000	\$0	14,577	D	

**Explanation of Responses:** 

# By: Irene Marquard For: Robert 05/10/2007

M. Malchione

\*\* Signature of Reporting Person Date

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.