FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
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| STATEMENT | OF CHANGES IN B | SENEFICIAL OWNER | RSHIP |
|------------------|-----------------|------------------|-------|

| | OMB APPROVAL | | | | | | | | | | |
|---|--------------------------|-----------|--|--|--|--|--|--|--|--|--|
| | OMB Number: | 3235-0287 | | | | | | | | | |
| | Estimated average burden | | | | | | | | | | |
| ı | 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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* Cardis John T | | | | 2. Issuer Name and Ticker or Trading Symbol AVERY DENNISON CORPORATION [AVY] | | | | | | | | | all appli Directo | , | g Per | son(s) to Iss 10% Ov Other (s | wner | | |
|---|--|------------|---------------------|--|--|--|-----------|-----------------|--|------|---|------------------------|--|---|--|--|---|---|-------|
| (Last) (First) (Middle) #25186 3465 N. PINES WAY #104 | | | | 3. Date of Earliest Transaction (Month/Day/Year) 12/20/2006 | | | | | | | | | below) | | | below) | | | |
| (Street) WILSON (City) | | | 33014-9129 (Zip) | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | 5. Indi∖ ₋ine) X | Form f | I or Joint/Group Filing (Check Applicable orm filed by One Reporting Person orm filed by More than One Reporting erson | | | | | |
| | | Tab | le I - Non-D | Derivat | tive S | ecur | ities | s Ac | quired, | Dis | posed o | of, or Be | enefic | ially | Owned | d | | | |
| Date | | | | . Transact Date Month/Day | Execution Date, | | | Code (Instr. 5) | | | | | | es Form ially (D) (Following (I) (I | | n: Direct r Indirect istr. 4) | 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | | Code | v | Amount | (A) (D) | Prio | rice Transac (Instr. 3 | | ction(s) | | | (Instr. 4) | | | |
| | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | |
| | | | nsaction of | | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | | 7. Title and Amount of Securities Underlying Derivative Securi (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) | | | |
| | | | | Co | ode V | (A | () | (D) | Date Exercisable | | xpiration ate | Title | Amour or Number of Shares | er | | | | | |
| Common Stock Units | \$0 | 12/20/2006 | | A ⁽ | (1) | 1.0 | 65 | | 08/08/1988 | 80 | 3/08/1988 | Common Stock | 1.65 | | \$0 | 283.96 | | I | DDECP |

Explanation of Responses:

1. Stock units were acquired by the reporting person pursuant to the Avery Dennison Corporation Non-Employee Director Deferred Equity Compensation Program ("DDECP") in transactions exempt under Rules 16a-11 and 16b-3(d).

> By: Irene Marquard For: John T. Cardis

12/20/2006

** 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.