SEC Form 4

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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 OMB Number: 3235-0287

Estimated average burden hours per response: 0.5

1. Name and Addres	s of Reporting Persor	1*	2. Issuer Name and Ticker or Trading Symbol <u>AVERY DENNISON CORPORATION</u> [AVY]		tionship of Reporting Person all applicable) Director Officer (give title below)	n(s) to Issuer 10% Owner Other (specify below)		
(Last)(First)(Middle)6565 W. HOWARD STREET		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/07/2006		Group VP, Spec. Matle	,		
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable				
(Street) NILES	IL	60714		Line) X	Form filed by One Report	°		
(City)	(State)	(Zip)			Form filed by More than C Person	One 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)	Code (Instr.					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	12/07/2006		J ⁽¹⁾		110.121	A	\$ <mark>0</mark>	224.867	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		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				
Employee Stock Option (Right to Buy)	\$67.795	12/07/2006		A ⁽²⁾		25,318		12/07/2007	12/07/2016	Common Stock	25,318	\$0	25,318	D	

Explanation of Responses:

1. Shares purchased under the Company's Employee Savings Plan in transactions exempt under Rule 16b-3(c)

2. 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.

By: Irene Marquard For:

Sandra Beach Lin

12/08/2006

** 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.

Date