FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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OMB AF	PROVAL
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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* CAHOUET FRANK V (Last) (First) (Middle) MELLON FINANCIAL CORPORATION ONE MELLON BANK CENTER, STE. 4101				3. E	Issuer Name and Ticker or Trading Symbol AVERY DENNISON CORPORATION [AVY] 3. Date of Earliest Transaction (Month/Day/Year) 12/05/2003								(Cho	5. Relationship of Reporting Per Check all applicable) X Director Officer (give title below)			10% Ow Other (s below)	ner pecify	
(Street) PITTSBU (City)	URGH PA	itate)	15258-000 (Zip)		2	4. If Amendment, Date of Original Filed (Month/Day/Year) tive Securities Acquired, Disposed of, or Benefic						Line	Form filed by One Reporting Person Form filed by More than One Reporting Person						
1. Title of Security (Instr. 3) 2. Transac Date (Month/Date)				action	action 2A. Deemed Execution Date,			e,	3. Transactio Code (Ins 8)	4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 5)			d (A) or r. 3, 4 and	5. Am Secur Bener Owne Repo	ount of ties cially I Following	nt of es Form (D) o (I) (In dition(s)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
1. Title of Derivative Security (Instr. 3)	(e.g., p Title of rivative Conversion or Exercise Price of Derivative Security (Month/Day/Year) (e.g., p 3. Transaction Date Execution Date, if any (Month/Day/Year)			call	calls, warrants, 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			Date Expiration Date			or Beneficially		, ,		e s ally g	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
Director Stock Option (Right to Buy)	\$55.55	12/04/2003			A		2,000		12/0	14/2004 ⁽¹⁾	12	/04/2013	Common Stock	2,000	\$0	2,00	0	D	

Explanation of Responses:

1. Option grant under the Avery Dennison Corporation Director Equity Plan, as amended and restated. Options are exercisable in two cumulative installments of 50% each year beginning on the first anniversary date of the grant, which is the date given.

> By: Irene S. Marquard For: Frank V. Cahouet

12/05/2003

** 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.