FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Washington, D.C. 20040

Check this box if no longer subject to	STATEMENT OF
Section 16. Form 4 or Form 5	
obligations may continue. See	
Instruction 1(b).	Filed pursuant

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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

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* <u>CAHOUET FRANK V</u>					2. Issuer Name and Ticker or Trading Symbol AVERY DENNISON CORPORATION [ AVY ]						(Ch	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  X Director 10% Owner					
_	N FINANC	irst) IAL CORPORA NK CENTER, S	_		09/	30/2	004		saction (Month/Day/Year)				below)	(give title		Other (s below)	
(Street) PITTSBURGH PA 15258-0001 (City) (State) (Zip)			4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)						Line	Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person     Form filed by More than One Reporting Person						
		Tab	le I - Non-	-Deriva	ative	Se	curities	Ac	quired, Di	sposed	of, or Be	neficial	v Owned				
1. Title of Security (Instr. 3)  2. Transar Date (Month/Date)				action 2A. Deemed Execution Date,		3. Transactio	4. Sec Dispos tr. 5)	4. Securities Acquired (A Disposed Of (D) (Instr. 3,		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)			
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	cise (Month/Day/Year) ve	3A. Deemed Execution Dat if any (Month/Day/Y		ransad ode (I		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		of Securi Underlyin Derivative	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	is Silly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership t (Instr. 4)
				C	ode	v	(A)	(D)	Date Exercisable	Expiratio Date	n Title	Amount or Number of Shares					
Common Stock Units	\$0	09/30/2004			A		7.45		08/08/1988	08/08/198	8 Common Stock	7.45	\$0	1,280.1	19	I	CAP Trust
Common Stock Units	\$0	09/30/2004		A	A <sup>(1)</sup>		101.57		08/08/1988	08/08/198	8 Common Stock	101.57	\$0	1,800.8	75	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: Frank V. Cahouet

09/30/2004

\*\* Signature of Reporting Person

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.