## 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 subj	ort to
	501 10
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 Address of Reporting Person <sup>*</sup> KARATZ BRUCE (Last) (First) (Middle) 10990 WILSHIRE BLVD.		Person*	2. Issuer Name and Ticker or Trading Symbol <u>AVERY DENNISON CORPORATION</u> [ AVY]		ationship of Reporting Person(s) to Issuer k all applicable) Director 10% Owner				
					Officer (give title	Other (specify			
		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 09/30/2004		below)	below)			
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indi Line)	ividual or Joint/Group Filir	ng (Check Applicable			
LOS ANGELES	CA	90024		X	Form filed by One Rep	porting Person			
(City)	(State) (Zip)		—		Form filed by More that Person	Form filed by More than One Reporting Person			
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)	ate, Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			Securities Beneficially	(D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(1130.4)

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	(eigi, paris, variants, opnons, convertible scournes)														
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				
Common Stock Units	\$0	09/30/2004		A <sup>(1)</sup>		267.51		08/08/1988	08/08/1988	Common Stock	267.51	\$0	3,366.734	Ι	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: Bruce 09/30/2004

<u>E. Karatz</u>

\*\* 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.