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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

| OMB Number: | 3235-0287 |
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| Check this box if no longer subject to Section 16. Form 4 or Form 5 | |
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| 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

| 1. Name and Address of Reporting Person [*] Baker-Nel Deena | | rson [*] | 2. Issuer Name and Ticker or Trading Symbol Avery Dennison Corp [AVY] | | tionship of Reporting Per all applicable) Director | 10% Owner |
|---|---------|-------------------|---|------------------------|--|-------------------------------------|
| (Last) 8080 NORTC | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 02/02/2024 | X | Officer (give title below) SVP & Chief HR | Other (specify below) Officer |
| (Street) MENTOR | ОН | 44060 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) X | idual or Joint/Group Filing Form filed by One Repo Form filed by More thar Person | orting Person |
| (City) | (State) | (Zip) | Rule 10b5-1(c) Transaction Indication Check this box to indicate that a transaction was made pursuant t satisfy the affirmative defense conditions of Rule 10b5-1(c). See I | | | n that is intended to |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| | | • | | | , | | - | | | |
|---------------------------------|--|---|---|---|--------|---------------|-------|---|---|---|
| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | | 3. Transaction Code (Instr. 8) | | | | | 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 | 02/02/2024 | | S | | 5,000 | D | \$198 | 1,698 | D | |
| Common Stock (Savings Plan) | | | | | | | | 1,413.6724 | Ι | Savings Plan |

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

| | | | (e.g., pt | 113, 00 | ans, 1 | varic | into, | options, t | | 10 30 | cunties |) | | | | | |
|---|---|--|---|---------|---|-------|-------|--|--------------------|--|--|---|---|---|--|----------------------------------|--|
| 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) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | of Expiration Date (Month/Day/Year) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 | | Expiration Date Ar (Month/Day/Year) Se Ur d Se d 3 a | | | le and unt of rities rlying ative rity (Instr. I 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | Ownership Form: Direct (D) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | | | |

Explanation of Responses:

/s/ Vikas Arora POA for Deena Baker-Nel

Date

02/06/2024

** 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.