

AVERY DENNISON CORPORATION

Medium-Term Notes, Series B  
Due from 9 Months to 30 Years from Date of Issue

The Medium-Term Note(s) due from 9 months to 30 years  
from the date of issue offered concurrently herewith will have a:

X fixed rate of interest, \_\_\_\_\_ floating rate of interest;  
and will be issued initially as: X a Global Note, \_\_\_\_\_  
Certificated Notes.

Principal amount: \$ 10,000,000  
Interest Rate (if fixed rate): 7.80%  
Stated Maturity: July 28, 2004  
Specified Currency: U.S. Dollars  
Authorized Denominations  
(if Specified Currency  
is not U.S. dollars): N/A  
Exchange Rate Agent  
(if Specified Currency  
is not U.S. dollars): N/A  
Issue price (as a percentage of  
principal amount): 100%  
Selling Agent's commission (%): .625%  
Purchasing Agent's discount  
or commission (%): N/A  
Net proceeds to the Company  
(%): 99.375%  
Settlement date (original  
issue date): July 28, 1994  
Redemption Commencement  
Date (if any): N/A  
Repayment Commencement  
Date (if any): N/A  
Depository  
(if Global Note): Depository  
Trust Company  
Interest rate basis (if  
floating rate): N/A  
\_\_\_\_\_ Commercial Paper Rate  
\_\_\_\_\_ Prime Rate  
\_\_\_\_\_ LIBOR  
\_\_\_\_\_ Treasury Rate  
\_\_\_\_\_ CD Rate  
\_\_\_\_\_ Federal Funds Rate  
\_\_\_\_\_ Other:  
Calculation Agent: N/A  
Index Maturity: N/A  
Spread: N/A  
Spread Multiplier: N/A  
Maximum Interest Rate: N/A  
Minimum Interest Rate: N/A  
Initial Interest Rate: N/A  
Interest Payment Period: N/A  
Interest Rate Reset Period: N/A  
Interest Reset Date(s): N/A  
Interest Determination Date(s):  
N/A  
Calculation Date(s): N/A  
Interest Payment Date(s): A/S  
Regular Record Date(s): A/S  
Sinking Fund (if any): N/A

Redemption prices (if any): The Redemption Price shall  
initially be \_\_\_\_\_% of the principal amount of such Note(s) to be  
redeemed and shall decline (but not below par) on each  
anniversary of the Redemption Commencement Date by \_\_\_\_\_% of the  
principal amount to be redeemed until the Redemption Price is  
100% of such principal amount.

Repayment prices (if any): The Repayment Price shall  
initially be \_\_\_\_\_% of the principal amount of such Note(s) to be

repaid and shall decline (but not below par) on each anniversary of the Repayment Commencement Date by \_\_\_% of the principal amount until the Repayment Price is 100% of such principal amount.

If such Note(s) is (are) denominated in other than U.S. dollars, the applicable Foreign Currency Supplement is attached hereto.

Additional terms: N/A

As of the date of this Pricing Supplement, the aggregate principal amount (or its equivalent in the Specified Currency) of the Securities (as defined in the Prospectus) which have been sold (including the Note(s) to which this Pricing Supplement relates) is \$60,000,000.

"N/A" as used herein means "Not Applicable". "A/S" as used herein means "As stated in the Prospectus Supplement referred to above".

GOLDMAN, SACHS & CO.

J. P. MORGAN SECURITIES, INC.