

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
Washington, DC 20549

**FORM S-8**  
**REGISTRATION STATEMENT**  
*UNDER*  
**THE SECURITIES ACT OF 1933**

**AVERY DENNISON CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**95-1492269**  
(IRS Employer  
Identification No.)

**150 North Orange Grove Boulevard**  
**Pasadena, California 91103**  
(Address of Principal Executive Offices)

**AVERY DENNISON CORPORATION**  
**STOCK OPTION AND INCENTIVE PLAN, AMENDED AND RESTATED**  
(Full title of the plan)

*Copy to:*

**Susan C. Miller**  
**Senior Vice President, General Counsel and Secretary**  
**Avery Dennison Corporation**  
**150 North Orange Grove Boulevard**  
**Pasadena, California 91103**  
**(626) 304-2000**

**J. Scott Hodgkins**  
**Latham & Watkins LLP**  
**355 South Grand Avenue**  
**Los Angeles, California 90071**  
**(213) 485-1234**

(Name, address and telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer   
Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company

**CALCULATION OF REGISTRATION FEE**

Title of securities to be registered	Amount to be Registered	Proposed maximum offering price per share <sup>(1)</sup>	Proposed maximum aggregate offering price <sup>(1)</sup>	Amount of registration fee
Common Stock, \$1.00 par value per share to be issued under the Stock Option and Incentive Plan, amended and restated	6,000,000	\$31.71	\$190,260,000	\$21,803.80

(1) For purposes of computing the registration fee only. Pursuant to Rule 457(c) and (h), the Proposed Maximum Offering Price Per Share is based upon the average of the high and low prices for the Company's Common Stock on the composite tape for the New York Stock Exchange on May 4, 2012.

## EXPLANATORY NOTE

Avery Dennison Corporation (the “Company”) is filing this registration statement pursuant to General Instruction E of Form S-8 (the “Registration Statement”) to register an additional 6,000,000 shares of the Company’s common stock which may be issued under the Company’s Stock Option and Incentive Plan, amended and restated as of April 26, 2012. These shares are additional securities of the same class as other securities for which previous registration statements on Form S-8 were filed with the Securities and Exchange Commission (the “Commission”) on May 14, 2010, July 24, 2008, April 29, 2005 and July 25, 2003. The information contained in the Registration Statements on Form S-8 originally filed by the Company with the Commission (File Nos. 333-166836, 333-152508, 333-124495 and 333-107371), pursuant to the Securities Act of 1933, as amended, are incorporated by reference into this Registration Statement, except for the information presented in Part II, Item 3. Incorporation of Documents by Reference, and Item 8. Exhibits.

### PART II

#### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

##### Item 3. Incorporation of Documents by Reference.

The following documents filed with the SEC by the Company are incorporated as of their respective dates in this Registration Statement by reference:

- a. The Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2011;
- b. The Company’s Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2012; and

c. The description of the Company’s common stock contained in the Company’s Registration Statement on Form S-3 filed with the Commission on October 15, 2010 (File No. 333-169954).

All documents filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, are incorporated by reference in this Registration Statement and are a part hereof from the date of their respective filing. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

##### Item 8. Exhibits.

- 4.1 Avery Dennison Corporation Stock Option and Incentive Plan, amended and restated (incorporated by reference to Exhibit A to the Company’s 2012 Proxy Statement on Schedule 14A, filed on March 9, 2012).
- 5.1 Opinion of Latham & Watkins LLP.
- 23.1 Consent of PricewaterhouseCoopers LLP.
- 23.2 Consent of Latham & Watkins LLP (included in Exhibit 5.1).
- 24 Power of Attorney (included in pages S-1 and S-2).

## SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Pasadena, State of California, on this 7<sup>th</sup> day of May, 2012.

AVERY DENNISON CORPORATION.

By: /s/ Mitchell R. Butier  
Mitchell R. Butier  
Senior Vice President and Chief Financial Officer

## POWER OF ATTORNEY

Each person whose signature appears below hereby authorizes Dean A. Scarborough, Mitchell R. Butier, Lori J. Bondar, Susan C. Miller and Vikas Arora or any of them, as attorney-in-fact, with full power of substitution, to sign on his or her behalf, individually and in such capacity stated below, and to file any amendments, including post-effective amendments or supplements, to this Registration Statement.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Dean A. Scarborough</u> Dean A. Scarborough	Chairman, President and Chief Executive Officer	May 7, 2012
<u>/s/ Mitchell R. Butier</u> Mitchell R. Butier	Senior Vice President and Chief Financial Officer	May 7, 2012
<u>/s/ Lori J. Bondar</u> Lori J. Bondar	Vice President, Controller, and Chief Accounting Officer	May 7, 2012
<u>/s/ Bradley A. Alford</u> Bradley A. Alford	Director	May 7, 2012
<u>/s/ Peter K. Barker</u> Peter K. Barker	Director	May 7, 2012
<u>/s/ Rolf Börjesson</u> Rolf Börjesson	Director	May 7, 2012
<u>/s/ John T. Cardis</u> John T. Cardis	Director	May 7, 2012
<u>/s/ Ken C. Hicks</u> Ken C. Hicks	Director	May 7, 2012

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Peter W. Mullin</u> Peter W. Mullin	Director	May 7, 2012
<u>/s/ Charles H. Noski</u> Charles H. Noski	Director	May 7, 2012
<u>/s/ David E. I. Pyott</u> David E. I. Pyott	Director	May 7, 2012
<u>/s/ Patrick T. Siewert</u> Patrick T. Siewert	Director	May 7, 2012
<u>/s/ Julia A. Stewart</u> Julia A. Stewart	Director	May 7, 2012

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**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Item</u>
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**LATHAM & WATKINS** LLP

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London	Singapore
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Madrid	Washington, D.C.
Milan	

May 7, 2012

Avery Dennison Corporation  
 150 North Orange Grove Blvd.  
 Pasadena, California 91103

Re: Registration Statement on Form S-8 for Avery Dennison Corporation Stock Option and Incentive Plan, Amended and Restated

Ladies and Gentlemen:

We have acted as special counsel to Avery Dennison Corporation, a Delaware corporation (the "Company"), in connection with the proposed issuance of up to 6,000,000 shares of common stock, \$1.00 par value per share (the "Shares"), to be issued pursuant to the Company's Stock Option and Incentive Plan, Amended and Restated (the "Plan"), pursuant to a registration statement on Form S-8 under the Securities Act of 1933, as amended (the "Act"), filed with the Securities and Exchange Commission (the "Commission") on May 7, 2012 (the "Registration Statement"). This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement, other than as to the validity of the Shares.

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters. We are opining herein as to the General Corporation Law of the State of Delaware, and we express no opinion with respect to any other laws.

Subject to the foregoing, it is our opinion that, as of the date hereof, when certificates representing the Shares in the proper form have been signed by an authorized officer of the transfer agent and registrar therefor, and have been issued by the Company for legal consideration in excess of par value in the circumstances contemplated by the Plan, assuming in each case that the individual grants or awards under the Plan are duly authorized by all necessary corporate action and duly granted or awarded and exercised in accordance with the requirements

**LATHAM & WATKINS** LLP

of law and the Plan (and the agreements and awards duly adopted thereunder and in accordance therewith), the issue and sale of the Shares will have been duly authorized by all necessary corporate action of the Company, and the Shares will be validly issued, fully paid and nonassessable.

This opinion is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. We consent to your filing this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Latham & Watkins LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated February 24, 2012 relating to the financial statements and the effectiveness of internal control over financial reporting, which appears in the 2011 Annual Report to Shareholders, which is incorporated by reference in Avery Dennison Corporation's Annual Report on Form 10-K for the year ended December 31, 2011. We also consent to the incorporation by reference of our report dated February 24, 2012 relating to the financial statement schedule, which appears in such Annual Report on Form 10-K.

/s/ PricewaterhouseCoopers LLP  
Los Angeles, California  
May 7, 2012