FORM 3

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL 3235-OMB Number: 0104 Estimated average burden hours per response: 0.5

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF **SECURITIES**

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 A		eporting Person*	2. Date of Requiring (Month/Da 04/27/20	Statement y/Year)	3. Issuer Name <b>and</b> Ticker or Trading Symbol Avery Dennison Corp [ AVY ]					
(Last) (First) (Middle) 8080 NORTON PARKWAY				23	Relationship of Reporting Person(s) to Issuer (Check all applicable)			5. If Amendment, Date of Original Filed (Month/Day/Year)		
(Street)	(Street) MENTOR OH 44060		_		Director 10% Owner  X Officer (give title below) below)  President, Materials Group		specify	Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person     Form filed by More than One Reporting Person		
		T	able I - No	n-Derivat	ive Securities Benefic	cially Ov	wned			
1. Title of Security (Instr. 4)				2. Amount of Securities Beneficially Owned (Instr. 4)	3. Owner Form: D (D) or Ir (I) (Instr	Direct Ownership (Ins				
Common Stock					13,370	Γ	)			
		(e. <u>ç</u>			e Securities Beneficia ints, options, converti					
			2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion	e Form:	6. Nature of Indirect Beneficial Ownership (Instr.	
			Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Price of Derivative Security	Direct (D) or Indirect (I) (Instr. 5)	5)	
2020 MSU Award			03/01/2021 <sup>(1)</sup>	03/01/2024	Common Stock	579	0	D		
2020 RSU Award		12/01/2023 <sup>(2)</sup>	12/01/2023	Common Stock	3,314	0	D			
2021 MSU Award		03/01/2022 <sup>(1)</sup>	03/01/2025	Common Stock	640	0	D			
2021 PU Award		03/01/2024 <sup>(3)</sup>	03/01/2024	Common Stock	1,522	0	D			
2022 MSU Award		03/01/2023 <sup>(1)</sup>	03/01/2026	Common Stock	1,415	0	D			
2022 PU Award			03/01/2025 <sup>(4)</sup>	03/02/2025	Common Stock	1,462	0	D		
2022 RSU Award			03/01/2025 <sup>(2)</sup>	03/01/2025	Common Stock	8,793	0	D		
2023 MSU Award			03/01/2024 <sup>(1)</sup>	03/01/2027	Common Stock	2,805	0	D		
2023 PU Award			03/01/2026 <sup>(5)</sup>	03/01/2026	Common Stock	2,914	0	D		

## **Explanation of Responses:**

- 1. Market-leveraged stock units vest 25% over one-, two-, three- and four-year performance periods, with the number of shares paid on each vesting date based on the percentage change in the Company's stock price, plus dividend equivalents accrued during the vesting period. Each market-leveraged stock unit represents a contingent right to receive one share of common stock, plus accrued dividend equivalents.
- 2. The restricted stock units cliff vest on the third anniversary of the grant date. Each restricted stock unit represents a contingent right to receive one share of common stock.
- 3. Performance units vest, if at all, at the end of fiscal year 2023, provided certain performance objectives are met as determined by the Compensation Committee in February 2024. Each performance unit represents a contingent right to receive one share of common stock
- 4. Performance units vest, if at all, at the end of fiscal year 2024, provided certain performance objectives are met as determined by the Compensation Committee in February 2025. Each performance unit represents a contingent right to receive one share of common stock
- 5. Performance units vest, if at all, at the end of fiscal year 2025, provided certain performance objectives are met as determined by the Compensation Committee in February 2026. Each performance unit represents a contingent right to receive one share of common stock

/s/ Vikas Arora, attorneyin-fact for Hassan Rmaile

05/05/2023

\*\* Signature of Reporting

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 5 (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.