

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
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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* <u>Allouche Danny Gilad</u>  (Last) (First) (Middle) 8080 NORTON PKWY  (Street) MENTOR OH 44060  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 11/15/2024	3. Issuer Name and Ticker or Trading Symbol <u>Avery Dennison Corp [ AVY ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) SVP, CSDO & Interim CFO	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	18,605	I	Trust

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
2021 MSU Award	03/01/2022	03/01/2025	Common Stock	277 <sup>(1)</sup>	0	D	
2022 MSU Award	03/01/2023	03/01/2026	Common Stock	946 <sup>(1)</sup>	0	D	
2022 PU Award	03/01/2025	03/01/2025	Common Stock	1,519 <sup>(2)</sup>	0	D	
2023 MSU Award	03/01/2024	03/01/2027	Common Stock	1,044 <sup>(1)</sup>	0	D	
2023 PU Award	03/01/2026	03/01/2026	Common Stock	1,434 <sup>(3)</sup>	0	D	
2023 RSU Award	04/01/2025	04/01/2025	Common Stock	3,292 <sup>(4)</sup>	0	D	
2024 MSU Award	03/01/2025	03/01/2028	Common Stock	989 <sup>(1)</sup>	0	D	
2024 PU Award	03/01/2027	03/01/2027	Common Stock	1,129 <sup>(5)</sup>	0	D	

**Explanation of Responses:**

- Market-leveraged stock units (MSUs) vest 25% over one-, two-, three- and four-year performance periods, with the number of shares paid on each vesting date based on our absolute total stockholder return. Each MSU represents a contingent right to receive one share of common stock, plus dividend equivalents accrued during the vesting period.
- Performance units (PUs) vest, at the end of fiscal year 2024, provided certain performance objectives are met as determined by the Compensation Committee in February 2025. Each PU represents a contingent right to receive one share of common stock.
- Performance units (PUs) vest, at the end of fiscal year 2025, provided certain performance objectives are met as determined by the Compensation Committee in February 2026. Each PU represents a contingent right to receive one share of common stock.
- Restricted stock units (RSUs) cliff vest on April 1, 2025. Each RSU represents a contingent right to receive one share of common stock.
- Performance units (PUs) vest, at the end of fiscal year 2026, provided certain performance objectives are met as determined by the Compensation Committee in February 2027. Each PU represents a contingent right to receive one share of common stock.

/s/ Vikas Arora, attorney-in-fact for Danny Gilad 11/21/2024  
Allouche

\*\* 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 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.**