SEC Form 4

FORM 4

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

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

OMB APPROVAL

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1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Butier Mitchell R	Avery Dennison Corp [AVY]	X Director 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	X Officer (give title below) Other (specify below)
207 GOODE AVENUE	10/31/2017	President and CEO
(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
GLENDALE CA 91203		X Form filed by One Reporting Person
(City) (State) (Zip)		Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Common Stock	10/31/2017[1]		M		20,580	A	$52.115	130,673	D	
Common Stock	10/31/2017[1]		S		20,580	D	$105.87[2]	110,093	D	
Common Stock	10/31/2017[1]		M		15,000	A	$49.44	125,093	D	
Common Stock	10/31/2017[1]		S		15,000	D	$105.78[3]	110,093	D	
Common Stock	10/31/2017[1]		M		4,420	A	$31.665	114,513	D	
Common Stock	10/31/2017[1]		S		4,420	D	$105.48[4]	110,093	D	
Common Stock	11/01/2017		G	V	250	D	$0[5]	109,843	D	
Common Stock	11/01/2017		G	V	250	D	$0[6]	109,593	D	
Common Stock	11/01/2017[1]		M		9,551	A	$31.665	119,144	D	
Common Stock	11/01/2017[1]		S		9,551	D	$106.85[7]	109,593	D	
Common Stock	11/01/2017[1]		M		28,000	A	$33.61	137,593	D	
Common Stock	11/01/2017[1]		S		28,000	D	$106.86[8]	109,593	D	
Common Stock (Savings Plan)								3,734.8463	I	Savings Plan

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

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)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
2008 Employee Stock Option	$52.115	10/31/2017[1]		M			20,580	02/28/2009[9]	02/28/2018	Common Stock	20,580	$0	0	D	
2008 Butier Stock Option	$49.44	10/31/2017[1]		M			15,000	09/02/2009[9]	09/02/2018	Common Stock	15,000	$0	0	D	
2010 Employee Stock Option	$31.665	10/31/2017[1]		M			4,420	02/26/2011[9]	02/26/2020	Common Stock	4,420	$0	9,551	D	
2010 Employee Stock Option	$31.665	11/01/2017[1]		M			9,551	02/26/2011[9]	02/26/2020	Common Stock	9,551	$0	0	D	

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

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)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
2010 Butier Stock Option	$33.61	11/01/2017[1]		M			28,000	06/01/2011[9]	06/01/2020	Common Stock	28,000	$0	0	D	

Explanation of Responses:

1. Transaction occurred pursuant to a Rule 10b5-1 Trading Plan established prior to the trade date.

2. This transaction was executed in multiple trades at prices ranging from $105.68 to $105.93. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

3. This transaction was executed in multiple trades at prices ranging from $105.60 to $105.96. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

4. This transaction was executed in multiple trades at prices ranging from $105.10 to $105.82. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

5. The shares were a bona fide charitable gift to Loyola Marymount University.

6. The shares were a bona fide charitable gift to La Canada Flintridge Educational Foundation.

7. This transaction was executed in multiple trades at prices ranging from $105.58 to $107.12. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

8. This transaction was executed in multiple trades at prices ranging from $105.67 to $106.86. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

9. Stock options vest in cumulative installments of 25% on the first, second, third and fourth anniversaries of the grant date.

/s/ Erica Perry POA for Mitchell R Butier	11/02/2017
** 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 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.

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