

Gallina Bennett R  
Form 4  
March 09, 2010

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Gallina Bennett R

(Last) (First) (Middle)

AVON PRODUCTS, INC., 1345  
AVENUE OF THE AMERICAS

(Street)

NEW YORK, NY 10105-0196

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
AVON PRODUCTS INC [AVP]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/05/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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)	(A) or (D)	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	Price		
Common Stock	03/05/2010		M		20,000	\$ 0 <sup>(1)</sup>	30,301	D
Common Stock	03/05/2010		F		8,339	\$ 31.06	21,962	D
Common Stock	03/07/2010		A		10,545	\$ 0 <sup>(2)</sup>	32,507	D
Common Stock	03/08/2010		F		4,874	\$ 31.23	27,633	D
Common Stock							7,661.44	I By 401(k)

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Restricted Stock Units	(3)	03/05/2010		M	20,000	(1) (1)	Common Stock	20,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gallina Bennett R AVON PRODUCTS, INC. 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105-0196			Senior Vice President	

## Signatures

By Kim K. W. Rucker,  
Attorney-In-Fact

03/09/2010

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) Restricted stock units vested on March 5, 2010 and 20,000 shares of common stock were delivered in settlement of such units.
- (2) On March 7, 2007, the reporting person was granted 10,545 performance-based restricted stock units which vested on March 7, 2010 as a result of performance goals having been satisfied, and 10,545 shares of common stock were delivered in settlement of such units.
- (3) Restricted stock units correspond 1-for-1 with common stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.