GRAVANIS GEORGES

Form 4

February 26, 2018

FORM 4

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

OMB Number: 3235-0287

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

See Instruction

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

burden hours per response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * GRAVANIS GEORGES			2. Issuer Name and Ticker or Trading Symbol Avery Dennison Corp [AVY]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all application)			
			(Month/Day/Year)	Director 10% Owner			
207 GOODE AVE.			02/22/2018	X Officer (give title Other (specify below)			
				President, LGM			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line)			
GLENDALE, CA 91203				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 6. 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Indirect (Instr. 3) (Instr. 3, 4 and 5) Beneficially Code Form: Beneficial (Month/Day/Year) (Instr. 8) Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (A) Transaction(s) (Instr. 4) (Instr. 3 and 4) Code V Amount (D) Price Common 02/22/2018 M 3,336 A 5,709 D 117.84 Stock Common 02/22/2018 F 476 D 5,233 D Stock Common 02/22/2018 M 3,711 8,944 D Stock Common F 714 02/22/2018 8,230 D Stock Common 02/22/2018 M 3,213 11,443 D Stock

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Common Stock	02/22/2018	F	951	D	\$ 117.84	10,492	D
Common Stock	02/22/2018	M	2,555	A	\$ 117.84	13,047	D
Common Stock	02/22/2018	F	931	D	\$ 117.84	12,116	D
Common Stock	02/22/2018	M	12,922	A	\$ 117.84	25,038	D
Common Stock	02/22/2018	F	2,486	D	\$ 117.84	22,552	D

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

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SEC 1474 (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. Transactio Code (Instr. 8)	5. Number of aDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exerci Expiration Dat (Month/Day/Y	7. Title and Amount Underlying Securitie (Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
2014 MSU Award	\$ 0	02/22/2018		M		3,336 (1)	02/26/2015	02/27/2018	Common Stock	3,33
2015 MSU Award	\$ 0	02/22/2018		M		3,711 (2)	02/26/2016	02/26/2019	Common Stock	3,71
2016 MSU Award	\$ 0	02/22/2018		M		3,213 (3)	02/25/2017	02/25/2020	Common Stock	3,21
2017 MSU Award	\$ 0	02/22/2018		M		2,555 (4)	02/23/2018	02/23/2021	Common Stock	2,55
2015 PU Award	\$ 0	02/22/2018		M		12,922 (5)	02/26/2018	02/26/2018	Common Stock	12,92
2018 MSU	\$ 0	02/22/2018		A	4,805 (6)		02/22/2019	02/22/2022	Common Stock	4,80

Award

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GRAVANIS GEORGES 207 GOODE AVE. GLENDALE, CA 91203

President, LGM

Signatures

/s/ Erica Perry POA for Georges
Gravanis
02/26/2018

**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) Shares reflect the vesting of the fourth tranche of market-leveraged stock units granted in February 2014 at 200% of target based on our absolute total stockholder return during 2014-2017, plus dividend equivalents accrued during the period.
- (2) Shares reflect the vesting of the third tranche of market-leveraged stock units granted in February 2015 at 200% of target based on our absolute total stockholder return in excess of 10% during 2015-2017, plus dividend equivalents accrued during the period.
- (3) Shares reflect the vesting of the second tranche of market-leveraged stock units granted in February 2016 at 200% of target based on our absolute total stockholder return in excess of 10% during 2016-2017, plus dividend equivalents accrued during the period.
- (4) Shares reflect the vesting of the first tranche of market-leveraged stock units granted in February 2017 at 188% of target based on our absolute total stockholder return in excess of 10% during 2017, plus dividend equivalents accrued during the period.
- (5) Shares reflect the vesting of performance units granted in February 2015 at 200% of target, 75% based on our cumulative economic value added of his business and 25% on our relative total stockholder return.
- 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 Avery Dennison Corporation common stock, plus dividend equivalents.
- (7) Performance units vest, if at all, at the end of fiscal year 2020, provided certain performance objectives are met as determined in February 2021. Each performance unit represents a contingent right to receive one share of Avery Dennison Corporation 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.

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