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AVERY DENNISON CORPORATION

Form 4

December 08, 2006

FORM 4

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

OMB Number:

3235-0287

0.5

Check this box if no longer subject to

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

January 31, Expires: 2005

OMB APPROVAL

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Section 16. Form 4 or Form 5 obligations may continue.

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * O BRYANT DANIEL R			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			AVERY DENNISON CORPORATION [AVY]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Director 10% Owner Officer (give title Other (specify		
150 N. ORANGE GROVE BLVD.			12/01/2006	below) below) Exec. VP, Finance and CFO		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Che		
PASADENA,,	CA 91103		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

					1 erson		
(City)	(State)	(Zip) Tabl	e I - Non-D	erivative Securities Acq	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disposed of (D)	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)		Owned	Indirect (I)	Ownership
					Following	(Instr. 4)	(Instr. 4)

(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)	(Instr. 3, 4	(A) or		Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	(D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
Common Stock	12/01/2006		Code V $J_{(1)}$	Amount 1,249.7	(D)	Price \$ 0	36,509.7	D	
Common Stock	12/07/2006		J(2)	46.676	A	\$ 0	1,383.088	I	SHARE Plan
Common Stock	12/07/2006		J <u>(3)</u>	511.648	A	\$0	6,569.039	I	Savings Plan

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

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number.

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 of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 67.795	12/07/2006		A(4)	48,955	12/07/2007	12/07/2016	Common Stock	48,955

Reporting Owners

Danarting Owner Name / Address	Relationships
Lanarting (Iwner Name / Address	

Director 10% Owner Officer Other

O BRYANT DANIEL R 150 N. ORANGE GROVE BLVD. PASADENA,, CA 91103

Exec. VP, Finance and CFO

Signatures

By: Irene Marquard For: Daniel R.

O'Bryant 12/08/2006

**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) Acquisition of shares pursuant to reinvestment of dividends exempt under Rule 16a-11.
- (2) Shares purchased under the Company's SHARE Plan in transactions exempt under Rule 16b-3(c)
- (3) Shares purchased under the Company's Employee Savings Plan in transactions exempt under Rule 16b-3(c)
- (4) Options are exercisable in four cumulative installments of 25% each year beginning on the first anniversary date of the grant, which is the date given.

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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