

AVON PRODUCTS INC

Form 3

March 11, 2016

**FORM 3****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB  
Number: 3235-0104Expires: January 31,  
2005Estimated average  
burden hours per  
response... 0.5**INITIAL STATEMENT OF 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 \*

Â FEINBERG STEPHEN

(Last)

(First)

(Middle)

2. Date of Event Requiring  
Statement

(Month/Day/Year)

03/01/2016

3. Issuer Name **and** Ticker or Trading Symbol  
AVON PRODUCTS INC [AVP]4. Relationship of Reporting  
Person(s) to Issuer5. If Amendment, Date Original  
Filed(Month/Day/Year)

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer \_\_\_\_ Other  
(give title below) (specify below)C/O CERBERUS CAPITAL  
MANAGEMENT, L.P.,Â 875  
THIRD AVENUE, 11TH  
FLOOR

(Street)

NEW YORK,Â NYÂ 10022

(City)

(State)

(Zip)

6. Individual or Joint/Group  
Filing(Check Applicable Line)  
\_\_\_\_ Form filed by One Reporting  
Person  
\_X\_ 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)Reminder: Report on a separate line for each class of securities beneficially  
owned directly or indirectly.

SEC 1473 (7-02)

**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 control number.****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  
Derivative5. Ownership  
Form of  
Derivative  
Security:6. Nature of Indirect  
Beneficial Ownership  
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Series C Preferred Stock	Â (1)(2)(3)	Â (1)(2)(3)	Common Stock	87,000,000	\$ 5 (1) (2) (3)	I	By limited partnership (1) (2) (3)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FEINBERG STEPHEN C/O CERBERUS CAPITAL MANAGEMENT, L.P. 875 THIRD AVENUE, 11TH FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â
Cleveland Apple Investor L.P. C/O CERBERUS CAPITAL MANAGEMENT, L.P. 875 THIRD AVENUE, 11TH FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â
Avatar GP, LLC C/O CERBERUS CAPITAL MANAGEMENT, L.P. 875 THIRD AVENUE, 11TH FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â

## Signatures

/s/ Stephen Feinberg, individually, and in his capacity as managing member of Avatar GP, LLC, the general partner of Cleveland Apple Investor L.P.	03/11/2016
_____ **Signature of Reporting Person	Date
CLEVELAND APPLE INVESTOR L.P., By: Avatar GP, LLC, its general partner, By: /s/ Stephen Feinberg, Authorized Signatory	03/11/2016
_____ **Signature of Reporting Person	Date
AVATAR GP, LLC, By: /s/ Stephen Feinberg, Authorized Signatory	03/11/2016
_____ **Signature of Reporting Person	Date

## Explanation of Responses:

- \* 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).
- (1) Based on the information set forth in the Annual Report on Form 10-K of Avon Products, Inc., a New York corporation (the "Company"), filed on February 23, 2016 with the Securities and Exchange Commission, there were 435,472,459 shares of the common stock, par value \$0.25 per share (the "Common Stock"), of the Company issued and outstanding as of January 31, 2016. Pursuant to an investment agreement, dated December 17, 2015, by and between the Company and Cleveland Apple Investor L.P., a Delaware limited partnership ("Cleveland Investor"), as of March 1, 2016 (the "Closing Date") and the date of filing of this statement (the "Filing Date"), Cleveland Investor holds 435,000 shares of Series C Preferred Stock, par value \$1.00 per share (the "Preferred Stock"), of the Company.
- (2) The shares of Preferred Stock as of the Closing Date are convertible at Cleveland Investor's option into 87,000,000 shares of the Common Stock, or approximately 16.7% of the Common Stock deemed issued and outstanding, based on the initial conversion price of \$5.00 per share, subject to certain adjustments. Avatar GP, LLC, a Delaware limited liability company, serves as the sole general partner of

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Cleveland Investor. Stephen Feinberg serves as the sole managing member of Avatar GP. Accordingly, as of the Closing Date and the Filing Date, each of Cleveland Investor, Avatar GP and Stephen Feinberg (collectively, the "Reporting Persons") may be deemed to beneficially own 87,000,000 shares of the Common Stock, or approximately 16.7% of the Common Stock deemed issued and outstanding as of the Closing Date and the Filing Date.

- (3) Neither the filing of this statement nor any of its contents shall be deemed to constitute an admission by any of the Reporting Persons that he or it is the member of a "group" for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder, or for any other purpose. Each of the Reporting Persons disclaims beneficial ownership of such securities, except to the extent of such Reporting Person's pecuniary interest therein, if any.

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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