

Avery Dennison Corp
 Form 4
 February 17, 2017

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 *
 SCARBOROUGH DEAN A

(Last) (First) (Middle)
 207 GOODE AVENUE
 (Street)

GLENDALE, CA 91203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Avery Dennison Corp [AVY]

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/15/2017

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)
 Executive Chairman

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)	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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/15/2017 ⁽¹⁾		M		25,000	A	\$ 39.32
Common Stock	02/15/2017 ⁽¹⁾		S		25,000	D	\$ 79.56 ⁽²⁾
Common Stock	02/15/2017		G	V	7,495	D	\$ 0 ⁽³⁾
Common Stock	02/16/2017 ⁽¹⁾		M		25,000	A	\$ 39.32
Common Stock	02/16/2017 ⁽¹⁾		S		25,000	D	\$ 80.12

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(4)

Common Stock	20	I	By Son
Common Stock	148	I	Owned By Spouse
Common Stock (Savings Plan)	42,317.6953	I	Savings Plan

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

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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 Security (Instr. 3 and 4)	Amount of Underlying Security	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Security
2011 Employee Stock Option	\$ 39.32	02/15/2017 ⁽¹⁾		M	25,000	02/24/2012 ⁽⁵⁾ 02/24/2021	Common Stock	25,000	
2011 Employee Stock Option	\$ 39.32	02/16/2017 ⁽¹⁾		M	25,000	02/24/2012 02/24/2021	Common Stock	25,000	
Common Stock Units	\$ 0					08/08/1988 08/08/1988	Common Stock	3,250	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

SCARBOROUGH DEAN A
207 GOODE AVENUE
GLENDALE, CA 91203

X

Executive Chairman

Signatures

/s/ Erica Perry POA for Dean A
Scarborough

02/17/2017

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

This transaction was executed in multiple trades at prices ranging from \$79.11 to \$79.83. 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) The shares were a bona fide charitable gift to Hiram College.

This transaction was executed in multiple trades at prices ranging from \$79.78 to \$80.42. 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) Options are exercisable in cumulative installments of 25% on the first, second, third and fourth anniversary of the date of the grant.

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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