

AVON PRODUCTS INC
Form 8-K
May 12, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 6, 2010

Avon Products, Inc.

(Exact name of registrant as specified in charter)

New York
(State or other jurisdiction
of incorporation)

1-4881
(Commission
File Number)

13-0544597
(IRS Employer
Identification No.)

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1345 Avenue of the Americas

New York, New York 10105-0196

(Address of principal executive offices) (Zip Code)

(212) 282-5000

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

INFORMATION TO BE INCLUDED IN THE REPORT
Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) At the 2010 Annual Meeting of Shareholders of Avon Products, Inc. (the Company) held on May 6, 2010, the Company's shareholders, upon the recommendation of the Board, approved the Avon Products, Inc. 2010 Stock Incentive Plan (the Stock Incentive Plan). Pursuant to the terms of the Stock Incentive Plan, the Company may provide equity awards to its key employees and non-employee directors, including grants of stock options, which may be either incentive stock options eligible for special tax treatment or non-qualified stock options, stock appreciation rights (SARs), restricted stock, stock units and other stock-based awards. There are 32 million shares available for issuance under the Stock Incentive Plan. The maximum number of shares available will be reduced as follows: (i) for grants of stock options or SARs by each share subject to such an award and (ii) for grants of any award of restricted stock, stock units and other stock-based awards (other than stock options and SARs) by 2.33 multiplied by each share subject to such an award.

The above summary is qualified by reference to the text of the Stock Incentive Plan that is filed herewith as Exhibit 10.1 and incorporated herein by reference.

Item 5.07 Submission of Matters to a Vote of Security Holders.

The following matters were voted upon at the Annual Meeting held on May 6, 2010:

| | Votes For | Votes Against or Withheld | Abstentions | Broker Non-Votes |
|---|-------------|---------------------------|-------------|------------------|
| (1) The election of the following directors to the Board for one-year terms expiring in 2011: | | | | |
| W. Don Cornwell | 342,298,847 | 2,458,952 | | 21,484,038 |
| V. Ann Hailey | 342,367,497 | 2,390,302 | | 21,484,038 |
| Fred Hassan | 340,261,524 | 4,496,275 | | 21,484,038 |
| Andrea Jung | 329,575,609 | 15,182,190 | | 21,484,038 |
| Maria Elena Lagomasino | 340,253,973 | 4,503,826 | | 21,484,038 |
| Ann S. Moore | 331,046,370 | 13,711,429 | | 21,484,038 |
| Paul S. Pressler | 342,847,340 | 1,910,459 | | 21,484,038 |
| Gary M. Rodkin | 340,615,597 | 4,142,202 | | 21,484,038 |
| Paula Stern | 342,091,579 | 2,666,220 | | 21,484,038 |
| Lawrence A. Weinbach | 342,229,472 | 2,528,327 | | 21,484,038 |
| (2) The ratification of the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for 2010 | 358,909,596 | 7,197,810 | 134,431 | |
| (3) The approval of the Avon Products, Inc. 2010 Stock Incentive Plan | 213,028,641 | 130,912,675 | 816,483 | 21,484,038 |

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Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit 10.1 Avon Products, Inc. 2010 Stock Incentive Plan (incorporated by reference to Appendix E to the Company's Proxy Statement on Schedule 14A as filed with the Commission on March 25, 2010)

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AVON PRODUCTS, INC.
(Registrant)

By /s/ Kim K.W. Rucker
Name: Kim K.W. Rucker
Title: Senior Vice President, General Counsel and
Corporate Secretary

Date: May 12, 2010

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EXHIBIT INDEX

| Exhibit No. | Description |
|--------------------|---|
| Exhibit 10.1 | Avon Products, Inc. 2010 Stock Incentive Plan (incorporated by reference to Appendix E to the Company's Proxy Statement on Schedule 14A as filed with the Commission on March 25, 2010) |