

AVERY DENNISON CORPORATION  
 Form 4  
 December 08, 2006

**FORM 4**

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

OMB APPROVAL

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**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 \*  
**O BRYANT DANIEL R**

2. Issuer Name and Ticker or Trading Symbol  
**AVERY DENNISON CORPORATION [AVY]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**150 N. ORANGE GROVE BLVD.**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**12/01/2006**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Exec. VP, Finance and CFO**

**PASADENA,, CA 91103**

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 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                    | 12/01/2006                           |  | J <sup>(1)</sup>               |   | 1,249.7   | A  | \$ 0                              | 36,509.7  | D |              |
| Common Stock                    | 12/07/2006                           |  | J <sup>(2)</sup>               |   | 46.676  | A  | \$ 0                              | 1,383.088 | I | SHARE Plan   |
| Common Stock                    | 12/07/2006                           |  | J <sup>(3)</sup>               |   | 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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SEC 1474 (9-02)

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 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 Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Employee Stock Option (Right to Buy)       | \$ 67.795  | 12/07/2006                           |  | A <sup>(4)</sup>               | 48,955  | 12/07/2007 12/07/2016                                    | Common Stock 48,955   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                           |       |
|---|---------------|-----------|---------------------------|-------|
|   | Director      | 10% Owner | Officer                   | Other |
| O BRYANT DANIEL R<br>150 N. ORANGE GROVE BLVD.<br>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.