

Avery Dennison Corp
Form S-8
July 25, 2014

As filed with the Securities and Exchange Commission on July 25, 2014

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

AVERY DENNISON CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

95-1492269
(IRS Employer Identification Number)

207 Goode Avenue
Glendale, California 91203

(626) 304-2000

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(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**AVERY DENNISON CORPORATION
EMPLOYEE SAVINGS PLAN, AMENDED AND RESTATED**

(Full title of the plan)

Susan C. Miller, Esq.

Senior Vice President, General Counsel and Secretary

Avery Dennison Corporation

207 Goode Avenue

Glendale, California 91203

(626) 304-2000

(Name, address, including zip code, and telephone number, including area code, of agent for service)

With copies to:

Joshua A. Dean, Esq.

Bingham McCutchen LLP

600 Anton Boulevard, Suite 1800

Costa Mesa, California 92626

(714) 830-0617

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer
Non-accelerated filer Smaller reporting company
(Do not check if a smaller reporting company)

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share(1)	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
Common Stock, \$1.00 par value per share to be issued under the Employee Savings Plan, amended and restated	2,000,000 Shares	\$50.54	\$101,080,000	\$13,019.10

(1) For purposes of computing the registration fee only. Pursuant to Rule 457(c) and (h), the Proposed Maximum Offering Price Per Share is based upon the average of the high and low prices for the Company's Common Stock on the composite tape for the New York Stock Exchange on July 21, 2014.

EXPLANATORY NOTE

Avery Dennison Corporation (the Company) is filing this registration statement pursuant to General Instruction E of Form S-8 (the Registration Statement) to register an additional 2,000,000 shares of the Company's common stock for matching contributions under the Company's Employee Savings Plan (as amended and restated, the Savings Plan), in accordance with the terms of the Savings Plan. These shares for matching contributions under the Savings Plan are additional securities of the same class as other securities for which previous registration statements on Form S-8 were filed with the Securities and Exchange Commission (the SEC) on May 14, 2010 (File No. 333-166837) and April 28, 1995 (File No. 33-58921). The information contained in the Registration Statements on Form S-8 (File Nos. 333-166837 and 33-58921) originally filed by the Company with the SEC pursuant to the Securities Act of 1933, as amended, or the Securities Act, are incorporated by reference into this Registration Statement, except for the information presented in Part II, Item 3. Incorporation of Documents by Reference; Item 6. Indemnification of Directors and Officers; and Item 8. Exhibits.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. *Incorporation of Documents by Reference.*

The following documents filed by the Company with the SEC are hereby incorporated by reference in this Registration Statement:

- a. the Company's Annual Report on Form 10-K for the fiscal year ended December 28, 2013;
- b. the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended March 29, 2014;
- c. the Company's Current Reports on Form 8-K filed on April 25, 2014;
- d. portions of the Company's Proxy Statement on Schedule 14A filed on March 7, 2014 that are incorporated by reference into Part III of the Company's Annual Report on Form 10-K for the fiscal year ended December 28, 2013; and
- e. the description of the Company's common stock, par value \$1.00 per share, set forth in the Company's Current Report on Form 8-K filed on September 18, 2013, and any amendments or reports filed for the purpose of updating such description.

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All documents filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended, or the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, are incorporated by reference in this Registration Statement and are a part hereof from the date of filing such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 6. *Indemnification of Directors and Officers.*

Section 145 of the Delaware General Corporation Law, or the DGCL, permits the Company to indemnify its directors and officers against expenses, including attorneys' fees, judgments, fines and amounts paid in settlements actually and reasonably incurred by them in connection with any action, suit or proceeding brought by third parties. The directors or officers must have acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the Company and, with respect to any criminal action or proceeding, had no

reason to believe their conduct was unlawful. In a derivative action, an action only by or in the right of the Company, indemnification may be made only for expenses actually and reasonably incurred by directors and officers in connection with the defense or settlement of an action or suit, and only with respect to a matter as to which they shall have acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the Company. No indemnification shall be made if such person shall have been adjudged liable to the Company, unless and only to the extent that the court in which the action or suit was brought shall determine upon application that the defendant officers or directors are fairly and reasonably entitled to indemnity for such expenses despite such adjudication of liability.

Article VI of the Company's bylaws provides that the Company will indemnify, to the fullest extent permitted by the DGCL, any person who was or is a party or is threatened to be made a party to any action, suit or proceeding, whether civil, criminal, administrative or investigative, including any action or suit by the Company or in its right, by reason of the fact that such person is or was our director, officer, employee, or, while such person is or was a director, officer or employee of the Company, is or was serving at the Company's request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans maintained or sponsored by the Company, against expenses, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such person in connection with such action, suit or proceeding.

The Company's bylaws further state that this indemnification shall not be deemed exclusive of any other rights to which the indemnified person may be entitled, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of that person.

Item 8. Exhibits.

A list of exhibits filed with this Registration Statement on Form S-8 is set forth on the Exhibit Index and is incorporated herein by reference.

Item 9. Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) to file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no

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more than a 20% change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (a)(1)(i), (a)(1)(ii) and (a)(1)(iii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement;

(2) that, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof; and

(3) to remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Exchange Act) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(h) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Glendale, California, on July 25, 2014.

AVERY DENNISON CORPORATION

By: /s/ Mitchell R. Butier
Mitchell R. Butier

Senior Vice President and
Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below does hereby constitute and appoint Mitchell R. Butier and Susan C. Miller, and each of them, with full power of substitution, his or her true and lawful attorney-in-fact to act for him or her in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file each of the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in order to effectuate the same as fully, to all intents and purposes, as he or she could do in person, hereby ratifying and confirming all that said attorneys-in-fact or substitutes, or any of them, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by each of the following persons in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ Dean A. Scarborough</u>	Chairman, President and Chief Executive Officer	July 25, 2014
Dean A. Scarborough	(Principal Executive Officer)	
<u>/s/ Mitchell R. Butier</u>	Senior Vice President and Chief Financial Officer	July 25, 2014
Mitchell R. Butier	(Principal Financial Officer)	
<u>/s/ Lori J. Bondar</u>	Vice President, Controller and Chief Accounting Officer	July 25, 2014

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Lori J. Bondar

(Principal Accounting Officer)

/s/ Bradley A. Alford

Bradley A. Alford

Director

July 25, 2014

/s/ Anthony K. Anderson

Anthony K. Anderson

Director

July 25, 2014

/s/ Peter K. Barker

Peter K. Barker

Director

July 25, 2014

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<u>/s/ Rolf L. Börjesson</u>	Director	July 25, 2014
Rolf L. Börjesson		
<u>/s/ Ken C. Hicks</u>	Director	July 25, 2014
Ken C. Hicks		
<u>/s/ Charles H. Noski</u>	Director	July 25, 2014
Charles H. Noski		
<u>/s/ David E. I. Pyott</u>	Director	July 25, 2014
David E. I. Pyott		
<u>/s/ Patrick T. Siewert</u>	Director	July 25, 2014
Patrick T. Siewert		
<u>/s/ Julia A. Stewart</u>	Director	July 25, 2014
Julia A. Stewart		
<u>/s/ Martha N. Sullivan</u>	Director	July 25, 2014
Martha N. Sullivan		

INDEX TO EXHIBITS

Exhibit Number	Description
4.1	Avery Dennison Corporation Employee Savings Plan, amended and restated (incorporated by reference to Exhibit 10.14 to the Company's Quarterly Report on Form 10-Q, filed May 12, 2010)
5.1*	Opinion of Bingham McCutchen LLP
23.1*	Consent of Bingham McCutchen LLP (included in Exhibit 5.1)
23.2*	Consent of PricewaterhouseCoopers LLP
24.1*	Power of Attorney (contained on pages 4-5)

* Filed herewith