

SCARBOROUGH DEAN A  
Form 4  
March 04, 2019

**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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/28/2019

Director  10% Owner  
 Officer (give title below)  Other (specify below)

GLENDALE, CA 91203

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 02/28/2019                           |  | M                              | V Amount (A) or (D) Price \$ 107.92                               | 29,151  | D  |   |
| Common Stock                    | 02/28/2019                           |  | F                              | V Amount (A) or (D) Price \$ 107.92                               | 16,603  | D  |   |
| Common Stock                    | 02/28/2019                           |  | S                              | V Amount (A) or (D) Price \$ 109.07 (1)                           | 1,183   | D  |   |
| Common Stock                    |                                      |  |                                |   | 20  | I  | By Son  |
| Common Stock                    |                                      |  |                                |   | 148   | I  | Owned By  |

|                             |             |   |                     |
|-----------------------------|-------------|---|---------------------|
| Common Stock (Savings Plan) | 44,587.7162 | I | Spouse 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 Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount of Number of Shares                              |
| 2016 PU Award                              | \$ 0   | 02/28/2019                           |  | M                              | 27,968<br>(2)   | 02/25/2019 02/28/2019                                    | Common Stock 27,96  |
| Common Stock Units                         | \$ 0   |                                      |  |                                |   | 08/08/1988 08/08/1988                                    | Common Stock 2,730.3  |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| SCARBOROUGH DEAN A<br>207 GOODE AVENUE<br>GLENDALE, CA 91203 |               | X         |         |       |

## Signatures

/s/ Vikas Arora POA for Dean A Scarborough 03/04/2019

\*\*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).

- This transaction was executed in multiple trades at prices ranging from \$108.46 to \$109.58. The price reported above reflects the
- (1) 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.
  - (2) Shares reflect the vesting of performance units granted in February 2016, when the reporting person was CEO, at 200% of target, 50% based on our company's cumulative economic value added and 50% on our relative total stockholder return.

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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