

AVON PRODUCTS INC  
Form 4  
May 27, 2008

**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 \*  
**JUNG ANDREA**

(Last) (First) (Middle)  
  
1345 AVENUE OF THE AMERICAS  
  
(Street)

NEW YORK, NY 10105

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**AVON PRODUCTS INC [AVP]**

3. Date of Earliest Transaction (Month/Day/Year)  
**05/22/2008**

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)  
**Chairman and CEO**

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price   |
| Common Stock                    | 05/22/2008                           |  | M                              |   | 73,096  | A  | \$ 20.07  |
| Common Stock                    | 05/22/2008                           |  | S                              |   | 2,500   | D  | \$ 38.49  |
| Common Stock                    | 05/22/2008                           |  | S                              |   | 11,480  | D  | \$ 38.5   |
| Common Stock                    | 05/22/2008                           |  | S                              |   | 100   | D  | \$ 38.505   |
| Common Stock                    | 05/22/2008                           |  | S                              |   | 8,806   | D  | \$ 38.51  |

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|              |            |   |        |   |            |         |   |                |
|--------------|------------|---|--------|---|------------|---------|---|----------------|
| Common Stock | 05/22/2008 | S | 1,400  | D | \$ 38.515  | 364,811 | D |                |
| Common Stock | 05/22/2008 | S | 100    | D | \$ 38.517  | 364,711 | D |                |
| Common Stock | 05/22/2008 | S | 500    | D | \$ 38.5175 | 364,211 | D |                |
| Common Stock | 05/22/2008 | S | 14,114 | D | \$ 38.52   | 350,097 | D |                |
| Common Stock | 05/22/2008 | S | 500    | D | \$ 38.525  | 349,597 | D |                |
| Common Stock | 05/07/2008 | S | 10,200 | D | \$ 38.53   | 339,397 | D |                |
| Common Stock | 05/22/2008 | S | 700    | D | \$ 38.535  | 338,697 | D |                |
| Common Stock | 05/22/2008 | S | 1,190  | D | \$ 38.5375 | 337,507 | D |                |
| Common Stock | 05/22/2008 | S | 8,600  | D | \$ 38.54   | 328,907 | D |                |
| Common Stock | 05/22/2008 | S | 300    | D | \$ 38.545  | 328,607 | D |                |
| Common Stock | 05/22/2008 | S | 5,964  | D | \$ 38.55   | 322,643 | D |                |
| Common Stock | 05/22/2008 | S | 500    | D | \$ 38.555  | 322,143 | D |                |
| Common Stock | 05/22/2008 | S | 500    | D | \$ 38.5575 | 321,643 | D |                |
| Common Stock | 05/22/2008 | S | 5,042  | D | \$ 38.56   | 316,601 | D |                |
| Common Stock | 05/22/2008 | S | 400    | D | \$ 38.57   | 316,201 | D |                |
| Common Stock | 05/22/2008 | S | 100    | D | \$ 38.571  | 316,101 | D |                |
| Common Stock | 05/22/2008 | S | 100    | D | \$ 38.58   | 316,001 | D |                |
| Common Stock |            |   |        |   |            | 5,149   | I | By 401(k) 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 or Number of Shares                              |
| Stock Option (Right to Buy)                | \$ 20.07   | 05/22/2008                           |  | M                              | 73,096  | 06/04/1999 06/03/2008                                    | Common Stock 73,096   |

**Reporting Owners**

| Reporting Owner Name / Address                                   | Relationships |           |                  |       |
|--|---------------|-----------|------------------|-------|
|  | Director      | 10% Owner | Officer          | Other |
| JUNG ANDREA<br>1345 AVENUE OF THE AMERICAS<br>NEW YORK, NY 10105 |               |           | Chairman and CEO |       |

**Signatures**

By Kim K. Azzarelli,  
Attorney-In-Fact

05/27/2008

\*\*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).

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