

SCARBOROUGH DEAN A

Form 4

February 26, 2018

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(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)  
02/22/2018

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

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

GLENDAL, CA 91203

(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	02/22/2018		M	V Amount (A) or (D) Price 26,099 A \$ 117.84	77,026	D	
Common Stock	02/22/2018		F	11,913 D \$ 117.84	65,113	D	
Common Stock	02/22/2018		M	47,512 A \$ 117.84	112,625	D	
Common Stock	02/22/2018		F	23,557 D \$ 117.84	89,068	D	
Common Stock	02/22/2018		M	20,301 A \$ 117.84	109,369	D	
	02/22/2018		F	10,066 D	99,303	D	

Edgar Filing: SCARBOROUGH DEAN A - Form 4

Common Stock					\$ 117.84			
Common Stock	02/22/2018		M	94,508	A	\$ 117.84	193,811	D
Common Stock	02/22/2018		F	46,858	D	\$ 117.84	146,953	D
Common Stock							20	I By Son
Common Stock							148	I Owned By Spouse
Common Stock (Savings Plan)							43,690.73	I Savings Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**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
2014 MSU Award	\$ 0	02/22/2018		M		26,099 <sup>(1)</sup>		02/26/2015	02/27/2018	Common Stock	26,099
2015 MSU Award	\$ 0	02/22/2018		M		47,512 <sup>(2)</sup>		02/26/2016	02/26/2019	Common Stock	47,512
2016 MSU Award	\$ 0	02/22/2018		M		20,301 <sup>(3)</sup>		02/25/2017	02/25/2020	Common Stock	20,301
2015 PU Award	\$ 0	02/22/2018		M		94,508 <sup>(4)</sup>		02/26/2018	02/26/2018	Common Stock	94,508

Common  
Stock  
Units

\$ 0

08/08/1988 08/08/1988

Common  
Stock 3,315.6

## Reporting Owners

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

## Signatures

/s/ Erica Perry POA for Dean A  
Scarborough

02/26/2018

\_\_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) Shares reflect the vesting of the fourth tranche of market-leveraged stock units granted in February 2014 at 200% of target based on our absolute total stockholder return during 2014-2017, plus dividend equivalents accrued during the period.
- (2) Shares reflect the vesting of the third tranche of market-leveraged stock units granted in February 2015 at 200% of target based on our absolute total stockholder return in excess of 10% during 2015-2017, plus dividend equivalents accrued during the period.
- (3) Shares reflect the vesting of the second tranche of market-leveraged stock units granted in February 2016 at 200% of target based on our absolute total stockholder return in excess of 10% during 2016-2017, plus dividend equivalents accrued during the period.
- (4) Shares reflect the vesting of performance units granted in February 2015 at 200% of target, 50% based on our 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.

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.