Ibbotson Stephen Form 4 March 07, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number: January 31,

Expires: 2005 Estimated average

burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **Ibbotson Stephen**

2. Issuer Name and Ticker or Trading Symbol

AVON PRODUCTS INC [AVP]

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(City)

(Instr. 3)

(Middle)

(Zip)

(Check all applicable)

AVON PRODUCTS, INC., 1345

(Street)

(State)

(First)

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

10% Owner Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

03/03/2011

X_ Officer (give title below)

AVENUE OF THE AMERICAS

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Director

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Group VP, Corporate Controller

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

NEW YORK, NY 10105-0196

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

3. 4. Securities Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of 6. Ownership Securities Form: Direct Beneficially (D) or Indirect Beneficial Owned (I) Following (Instr. 4)

Reported (A) Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

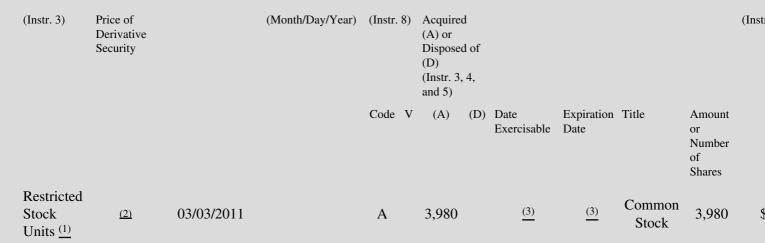
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number 6. Date Exercisable and 7. Title and Amount of 8. Pr Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date **Underlying Securities** Code Securities Security or Exercise any (Month/Day/Year) (Instr. 3 and 4)

Deri

Secu

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Ibbotson Stephen AVON PRODUCTS, INC. 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105-0196

Group VP, Corporate Controller

Signatures

Kim K.W. Rucker, Attorney-In-Fact

03/07/2011

**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) The reporting person has irrevocably elected to satisfy all withholding tax due upon the delivery of shares by authorizing Avon Products, Inc. to withhold a sufficient amount of shares to satisfy such tax obligation.
- (2) Units correspond 1-for-1 with common stock.
- (3) 100% of the restricted stock units vest on 3/03/2014.

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.

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