KROPF SUSAN J

Form 4 January 04, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

OMB APPROVAL OMB

3235-0287 Number: January 31,

2005 Estimated average

Expires:

burden hours per response... 0.5

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

obligations

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

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * KROPF SUSAN J			2. Issuer Name and Ticker or Trading Symbol AVON PRODUCTS INC [AVP]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Chech an appheacie)			
			(Month/Day/Year)	Director 10% Owner			
1345 AVENUE OF THE AMERICAS			12/31/2006	Officer (give title _X_ Other (specify below) Former Executive Vice Pres.			
(Street)			4. If Amendment, Date Original 6. Individual or Joint/Group				
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			
NEW YORK, NY 10105				Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative (Secur	ities Acqu	iired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit or(A) or Dis (Instr. 3, 4)	sposed	d of (D)	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	12/31/2006		M	13,179	A	<u>(1)</u>	275,852	D	
Common Stock	12/31/2006		F	6,300	D	\$ 33.32	269,552	D	
Common Stock							7,037	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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number.

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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Derivative Expiration Date Gecurities (Month/Day/Year) Acquired (A) or Disposed of D) Instr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 I S (
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (1)	<u>(2)</u>	12/31/2006		M	13	3,179	<u>(1)</u>	<u>(1)</u>	Common Stock	13,179	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KROPF SUSAN J 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105

Former Executive Vice Pres.

Sec (In

Signatures

Kim K. Azzarelli, Attorney-in-Fact 01/04/2007

**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).
 - On March 31, 2006, Mrs. Kropf received a grant of 52,715 restricted stock units. All 52,715 restricted stock units vested on December 31, 2006. On December 31, 2006, 13,179 shares of common stock were delivered to Mrs. Kropf in settlement of 13,179 of such restricted
- (1) stock units pursuant to the terms of the original grant on March 31, 2006. The remaining 39,536 restricted stock units, which vested pursuant to the Amendment to Mrs. Kropf's Restricted Stock Unit Award Agreement, dated December 6, 2006, will not be settled until March 2009.
- (2) Restricted stock units correspond 1-for-1 with common stock.

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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