

AVON PRODUCTS INC

Form 4

January 03, 2008

**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  
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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KLEMAN GILBERT L II**

(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)

**12/31/2007**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Senior Vice President

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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	(A) or (D)	Price		
Common Stock	12/31/2007		M		26,861	A	11	26,861	D
Common Stock	12/31/2007		F		10,580	D	\$ 39.78	16,281	D
Common Stock								1,941	I
									By 401(k) 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  
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SEC 1474  
(9-02)

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. 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)	8. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(2)	12/31/2007		M		15,000		(3)	(3)	Common Stock	15,000
Restricted Stock Units	(2)	12/31/2007		M		11,861		(3)	(3)	Common Stock	11,861

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KLEMMANN GILBERT L II 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	Senior Vice President

## Signatures

By Kim K. Azzarelli,  
Attorney-In-Fact

01/03/2008

\_\_\_\_\_  
\*\*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).

(1) Restricted stock units vested on December 31, 2007 and 26,861 shares of common stock were delivered in settlement of such units.

(2) Restricted stock units correspond 1-for-1 with common stock.

Mr. Klemann received a grant of 15,000 restricted stock units on September 7, 2005 and a grant of 11,861 restricted stock units on March 31, 2006. All 26,861 restricted stock units vested on December 31, 2007 pursuant to the Amendments to Mr. Klemann's Restricted Stock Unit Award Agreements, dated August 6, 2007.

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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