AVON PRODUCTS INC

Form 4

October 02, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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obligations

may continue.

See Instruction

Check this box

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 * **CORNWELL W DON**

2. Issuer Name and Ticker or Trading Symbol

AVON PRODUCTS INC [AVP]

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

3. Date of Earliest Transaction

(Check all applicable)

1345 AVENUE OF THE

AMERICAS

(Last)

(Month/Day/Year)

09/30/2008

Filed(Month/Day/Year)

X_ Director 10% Owner Officer (give title Other (specify

below)

(Street)

(First)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

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

NEW YORK 10105

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Price Reported Transaction(s) (Instr. 3 and 4)

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 required to respond unless the form displays a currently valid OMB control number.

(9-02)

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

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

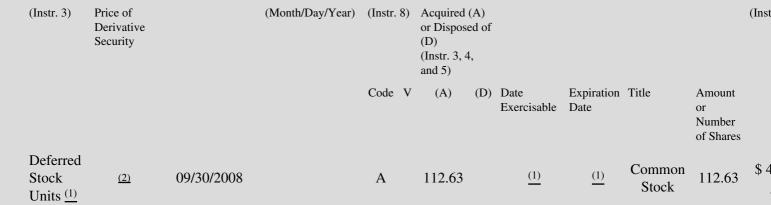
7. Title and Amount of 8. Pr **Underlying Securities** (Instr. 3 and 4)

1

Deri

Secu

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Reporting Owners

Reporting Owner Name / Address	Relationships				
. 9	Director	10% Owner	Officer	Other	
CORNWELL W DON					
1345 AVENUE OF THE AMERICAS	X				
NEW YORK 10105					

Signatures

By Kim K. Azzarelli, Attorney-In-Fact

**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) Under the Board of Directors of Avon Products, Inc. Deferred Compensation Plan (the "Plan") directors may defer receipt of quarterly fees into a cash account or an Avon stock unit account. All amounts deferred are paid in cash upon termination of services as a director.
- (2) Units correspond 1-for-1 with common stock.
- (3) Pursuant to the Plan, the number of stock units credited quarterly is determined by dividing deferred quarterly fees by the average price of Avon stock during the last 10 trading days of such quarter.

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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