Mijuskovic Srdjan Form 4 May 16, 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:

Expires:

January 31, 2005

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if no longer subject to Section 16. Form 4 or Form 5 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 \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Mijuskovic Srdjan Issuer Symbol AVON PRODUCTS INC [AVP] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify X\_ Officer (give title C/O AVON PRODUCTS, 05/12/2011 below) INC., 1345 AVENUE OF THE Senior Vice President **AMERICAS** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10105

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative (	Securi	ties Acqu	ired, Disposed of	, or Beneficiall	y 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 on(A) or Dis (Instr. 3, 4)	sposed	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	05/12/2011		M	16,177	A		22,697	D	
Common Stock	05/12/2011		S	16,177	D	\$ 30.35 (1)	6,520	D	

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

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Person

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# 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. Transactic Code (Instr. 8)	5. Number of actionDerivative Securities 8) 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
Stock Option (Right to Buy)	\$ 15.5	05/12/2011		M	16,1	.77	(2)	03/05/2019	Common Stock	16,177

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Mijuskovic Srdjan

C/O AVON PRODUCTS, INC. 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105

Senior Vice President

## **Signatures**

Karen R. Leu, 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).

The price reported reflects the weighted average price of the shares sold. Shares were sold at varying prices in the range of \$30.34 -

- (1) \$30.37. Upon the request of the staff of the Securities and Exchange Commission, Avon Products, Inc., or a security holder of Avon Products, Inc., full information will be provided regarding the number of shares at each separate price.
- (2) This option vests in three equal annual installments beginning 3/5/10.

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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