

AVON PRODUCTS INC

Form 4

March 21, 2017

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Scully James S

(Last) (First) (Middle)

C/O AVON PRODUCTS, INC., 601  
MIDLAND AVENUE

(Street)

RYE, NY 10580

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

AVON PRODUCTS INC [AVP]

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

03/17/2017

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 \_\_\_\_ Other (specify  
below) below)

EVP, COO

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	(D)	Price

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

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SEC 1474  
(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount Number Shares	
			Code	V	(A)	(D)				
Restricted Stock Units <sup>(1)</sup>	<u>(2)</u>	03/17/2017	A		168,000		<u>(3)</u>	<u>(3)</u>	Common Stock	168,000
Stock Option (Right to Buy)	\$ 5.54 <u>(4)</u>	03/17/2017	A		420,000		<u>(5)</u>	03/17/2027	Common Stock	420,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Scully James S C/O AVON PRODUCTS, INC., 601 MIDLAND AVENUE RYE, NY 10580			EVP, COO	

## Signatures

Ginny Edwards,  
Attorney-In-Fact

\*\*Signature of Reporting Person

### 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 are scheduled to vest on 3/17/2020.
- (4) The exercise price of this premium-priced stock option is equal to 125% of the closing price of Avon's common stock on the date of grant.
- (5) This option vests in three equal annual installments beginning on 03/17/2018.

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.