

JOHANSEN MICHAEL
Form 4
February 26, 2018

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

OMB APPROVAL

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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 *
JOHANSEN MICHAEL

2. Issuer Name and Ticker or Trading Symbol
Avery Dennison Corp [AVY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

207 GOODE AVE.

02/22/2018

VP/GM, IHM

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

GLENDALE, CA 91203

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 02/22/2018 | | M | 2,865 A \$ 117.84 | 10,669 | D | |
| Common Stock | 02/22/2018 | | F | 858 D \$ 117.84 | 9,811 | D | |
| Common Stock | 02/22/2018 | | M | 3,007 A \$ 117.84 | 12,818 | D | |
| Common Stock | 02/22/2018 | | F | 886 D \$ 117.84 | 11,932 | D | |
| Common Stock | 02/22/2018 | | M | 2,355 A \$ 117.84 | 14,287 | D | |

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| | | | | | | | | |
|-----------------------------|------------|---|-------|---|-----------|------------|---|--------------|
| Common Stock | 02/22/2018 | F | 694 | D | \$ 117.84 | 13,593 | D | |
| Common Stock | 02/22/2018 | M | 1,917 | A | \$ 117.84 | 15,510 | D | |
| Common Stock | 02/22/2018 | F | 824 | D | \$ 117.84 | 14,686 | D | |
| Common Stock | 02/22/2018 | M | 5,013 | A | \$ 117.84 | 19,699 | D | |
| Common Stock | 02/22/2018 | F | 2,229 | D | \$ 117.84 | 17,470 | D | |
| Common Stock (Savings Plan) | | | | | | 3,875.7637 | I | Savings 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 displays a currently valid OMB control number.

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(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 (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) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------------|---|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| 2014 MSU Award | \$ 0 | 02/22/2018 | | M | | | 2,865 (1) | 02/26/2015 | 02/22/2018 | Common Stock | 2,865 |
| 2015 MSU Award | \$ 0 | 02/22/2018 | | M | | | 3,007 (2) | 02/25/2016 | 02/28/2019 | Common Stock | 3,007 |
| 2016 MSU Award | \$ 0 | 02/22/2018 | | M | | | 2,355 (3) | 02/23/2017 | 02/27/2020 | Common Stock | 2,355 |
| 2017 MSU | \$ 0 | 02/22/2018 | | M | | | 1,917 (4) | 02/23/2018 | 02/23/2021 | Common Stock | 1,917 |

Award

| | | | | | | | | |
|----------------|------|------------|---|--------------|------------|------------|--------------|-------|
| 2015 PU Award | \$ 0 | 02/22/2018 | M | 5,013 (5) | 02/22/2018 | 02/22/2018 | Common Stock | 5,013 |
| 2018 MSU Award | \$ 0 | 02/22/2018 | A | 3,295 (6) | 02/22/2019 | 02/22/2022 | Common Stock | 3,295 |
| 2018 PU Award | \$ 0 | 02/22/2018 | A | 3,363 (7) | 02/22/2021 | 02/22/2021 | Common Stock | 3,363 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------|-------|
| | Director | 10% Owner | Officer | Other |
| JOHANSEN MICHAEL 207 GOODE AVE. GLENDALE, CA 91203 | | | VP/GM, IHM | |

Signatures

/s/ Erica Perry POA for Michael
Johansen

02/26/2018

**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) Shares reflect the vesting of the fourth tranche of market-leveraged stock units granted in February 2014 at 200% of target based on our absolute total stockholder return during 2014-2017, plus dividend equivalents accrued during the period.
 - (2) Shares reflect the vesting of the third tranche of market-leveraged stock units granted in February 2015 at 200% of target based on our absolute total stockholder return in excess of 10% during 2015-2017, plus dividend equivalents accrued during the period.
 - (3) Shares reflect the vesting of the second tranche of market-leveraged stock units granted in February 2016 at 200% of target based on our absolute total stockholder return in excess of 10% during 2016-2017, plus dividend equivalents accrued during the period.
 - (4) Shares reflect the vesting of the first tranche of market-leveraged stock units granted in February 2017 at 188% of target based on our absolute total stockholder return in excess of 10% during 2017, plus dividend equivalents accrued during the period.
 - (5) Shares reflect the vesting of performance units granted in February 2015 at 200% of target, 75% based on the cumulative economic value added of his business and 25% on our relative total stockholder return established for the award.

Market-leveraged stock units vest 25% over one-, two-, three- and four-year performance periods, with the number of shares paid on each vesting date based on the percentage change in the Company's stock price, plus dividend equivalents accrued during the vesting period.
 - (6) Each market-leveraged stock unit represents a contingent right to receive one share of Avery Dennison Corporation common stock, plus dividend equivalents.
 - (7) Performance units vest, if at all, at the end of fiscal year 2020, provided certain performance objectives are met as determined in February 2021. Each performance unit represents a contingent right to receive one share of Avery Dennison Corporation 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.