

GRAVANIS GEORGES

Form 4

March 04, 2019

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
GRAVANIS GEORGES

(Last) (First) (Middle)

207 GOODE AVE.

(Street)

GLENDALE, CA 91203

(City) (State) (Zip)

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

Avery Dennison Corp [AVY]

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

02/28/2019

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)

President, LGM

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 | 02/28/2019 | | M | | 3,789 | A | \$ 107.29 | 15,675 | D |
| Common Stock | 02/28/2019 | | F | | 894 | D | \$ 107.92 | 14,781 | D |
| Common Stock | 02/28/2019 | | M | | 3,080 | A | \$ 107.92 | 17,861 | D |
| Common Stock | 02/28/2019 | | F | | 981 | D | \$ 107.92 | 16,880 | D |
| Common Stock | 02/28/2019 | | M | | 1,899 | A | \$ 107.92 | 18,779 | D |

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| | | | | | | | |
|--------------|------------|---|--------|---|-----------|--------|---|
| Common Stock | 02/28/2019 | F | 688 | D | \$ 107.92 | 18,091 | D |
| Common Stock | 02/28/2019 | M | 14,390 | A | \$ 107.92 | 32,481 | D |
| Common Stock | 02/28/2019 | F | 4,583 | D | \$ 107.92 | 27,898 | D |

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

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | |
| 2015 MSU Award | \$ 0 | 02/28/2019 | | M | 3,789 ⁽¹⁾ | 02/26/2016 02/28/2019 | Common Stock | 3,789 |
| 2016 MSU Award | \$ 0 | 02/28/2019 | | M | 3,080 ⁽²⁾ | 02/25/2017 02/25/2020 | Common Stock | 3,080 |
| 2017 MSU Award | \$ 0 | 02/28/2019 | | M | 1,899 ⁽³⁾ | 02/23/2018 02/23/2021 | Common Stock | 1,899 |
| 2018 MSU Award | \$ 0 | 02/28/2019 | | M | 0 ⁽⁴⁾ | 02/22/2019 02/22/2022 | Common Stock | 0 |
| 2016 PU Award | \$ 0 | 02/28/2019 | | M | 14,390 ⁽⁵⁾ | 02/25/2019 02/25/2019 | Common Stock | 14,390 |
| 2019 MSU Award | \$ 0 | 02/28/2019 | | A | 4,160 ⁽⁶⁾ | 02/28/2020 02/28/2023 | Common Stock | 4,160 |
| 2019 PU Award | \$ 0 | 02/28/2019 | | A | 5,254 ⁽⁷⁾ | 02/28/2022 02/28/2022 | Common Stock | 5,254 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|---|
| | Director 10% Owner Officer Other |
| GRAVANIS GEORGES 207 GOODE AVE. GLENDALE, CA 91203 | President, LGM |

Signatures

/s/ Vikas Arora POA for Georges
Gravanis

03/04/2019

__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).

Shares reflect the vesting of the fourth 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 the 2015-2018 performance period, plus dividend equivalents accrued during the period.

Shares reflect the vesting of the third tranche of market-leveraged stock units granted in February 2016 at 188% of target based on our absolute total stockholder return in excess of 10% during the 2016-2018 performance period, plus dividend equivalents accrued during the period.

Shares reflect the vesting of the second tranche of market-leveraged stock units granted in February 2017 at 137% of target based on our absolute total stockholder return in excess of 10% during the 2017-2018 performance period, plus dividend equivalents accrued during the period.

The first tranche of market-leveraged stock units granted in February 2018 were cancelled since the threshold level of performance was not achieved based on our absolute total stockholder return during the 2018 performance period.

Shares reflect the vesting of performance units granted in February 2016 at 200% of target, 75% based on LGM's cumulative economic value added and 25% on our relative total stockholder return.

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. Each market-leveraged stock unit represents a contingent right to receive one share of Avery Dennison Corporation common stock, plus dividend equivalents.

Performance units vest, if at all, at the end of fiscal year 2021, provided certain performance objectives are met as determined by the Compensation Committee in February 2022. 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.

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