

SECURITIES AND EXCHANGE COMMISSION

FORM 3

Filing Date: 2024-11-21 | Period of Report: 2024-11-15  
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REPORTING OWNER

**Allouche Danny Gilad**

CIK: 2045672

Type: 3 | Act: 34 | File No.: 001-07685 | Film No.: 241484892

Mailing Address  
8080 NORTON PARKWAY  
MENTOR OH 44060

ISSUER

**Avery Dennison Corp**

CIK: 8818 | IRS No.: 951492269 | State of Incorporation: DE | Fiscal Year End: 1228  
SIC: 2670 Converted paper & paperboard prods (no containers/boxes)

Mailing Address  
8080 NORTON PARKWAY  
MENTOR OH 44060

Business Address  
8080 NORTON PARKWAY  
MENTOR OH 44060  
440-534-6000

# FORM 3

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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### INITIAL STATEMENT OF 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

<b>1. Name and Address of Reporting Person</b> <u>Allouche Danny Gilad</u> (Last) (First) (Middle) 8080 NORTON PKWY (Street) MENTOR, OH 44060 (City) (State) (Zip)	<b>2. Date of Event Requiring Statement (Month/Day/Year)</b> 11/15/2024	<b>3. Issuer Name and Ticker or Trading Symbol</b> <u>Avery Dennison Corp [AVY]</u>	
		<b>4. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b> ___ Director ___ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) ___ Other (specify below) <u>SVP, CSDO &amp; Interim CFO</u>	<b>5. If Amendment, Date Original Filed (Month/Day/Year)</b>  <b>6. Individual or Joint/Group Filing (Check applicable line)</b> <input checked="" type="checkbox"/> Form Filed by One Reporting Person ___ Form Filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	18,605	I	Trust

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
2021 MSU Award	03/01/2022	03/01/2025	Common Stock	277 <sup>(1)</sup>	\$ 0	D	
2022 MSU Award	03/01/2023	03/01/2026	Common Stock	946 <sup>(1)</sup>	\$ 0	D	
2022 PU Award	03/01/2025	03/01/2025	Common Stock	1,519 <sup>(2)</sup>	\$ 0	D	
2023 MSU Award	03/01/2024	03/01/2027	Common Stock	1,044 <sup>(1)</sup>	\$ 0	D	
2023 PU Award	03/01/2026	03/01/2026	Common Stock	1,434 <sup>(3)</sup>	\$ 0	D	
2023 RSU Award	04/01/2025	04/01/2025	Common Stock	3,292 <sup>(4)</sup>	\$ 0	D	
2024 MSU Award	03/01/2025	03/01/2028	Common Stock	989 <sup>(1)</sup>	\$ 0	D	
2024 PU Award	03/01/2027	03/01/2027	Common Stock	1,129 <sup>(5)</sup>	\$ 0	D	

### Explanation of Responses:

1. Market-leveraged stock units (MSUs) vest 25% over one-, two-, three- and four-year performance periods, with the number of shares paid on each vesting date based on our absolute total stockholder return. Each MSU represents a contingent right to receive one share of common stock, plus dividend equivalents accrued during the vesting period.
2. Performance units (PUs) vest, at the end of fiscal year 2024, provided certain performance objectives are met as determined by the Compensation Committee in February 2025. Each PU represents a contingent right to receive one share of common stock.
3. Performance units (PUs) vest, at the end of fiscal year 2025, provided certain performance objectives are met as determined by the Compensation Committee in February 2026. Each PU represents a contingent right to receive one share of common stock.
4. Restricted stock units (RSUs) cliff vest on April 1, 2025. Each RSU represents a contingent right to receive one share of common stock.
5. Performance units (PUs) vest, at the end of fiscal year 2026, provided certain performance objectives are met as determined by the Compensation Committee in February 2027. Each PU represents a contingent right to receive one share of common stock.

### Signatures

/s/ Vikas Arora, attorney-in-fact for Danny Gilad Allouche

\*\* Signature of Reporting Person

11/21/2024

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**