

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13G

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities by passive investors and certain institutions

Filing Date: **1994-02-10**
SEC Accession No. **0000950112-94-000395**

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SUBJECT COMPANY

AVON PRODUCTS INC

CIK: **8868** | IRS No.: **130544597** | State of Incorporation: **NY** | Fiscal Year End: **1231**
Type: **SC 13G** | Act: **34** | File No.: **005-19944** | Film No.: **94506146**
SIC: **2844** Perfumes, cosmetics & other toilet preparations

Business Address
9 W 57TH ST
NEW YORK NY 10019
2125466015

FILED BY

TRAVELERS INC

CIK: **831001** | IRS No.: **521568099** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **SC 13G**
SIC: **6141** Personal credit institutions

Business Address
65 E 55TH ST
NEW YORK NY 10022
2128918900

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. ____)

Avon Products Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

054303-10-2
(CUSIP Number)

Check the following box if a fee is being paid with this statement . (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see

(Continued on following pages(s))

SCHEDULE 13G

CUSIP NO. 054303-10-2

1) Name of Reporting Person Smith Barney Shearson Holdings Inc.
S.S. or I.R.S Identification 06-1274088
No. of Above Person

2) Check the Appropriate Box (a)
if a Member of a Group -----
(See Instructions)

(b)

3) SEC Use Only

4) Citizenship or Place of Organization Delaware

Number of Shares (5) Sole Voting Power 1,149,402
Beneficially Owned (6) Shared Voting Power 603,417
by Each Reporting (7) Sole Dispositive Power 2,580,112

Person with (8) Shared Dispositive Power 1,451,509

9) Aggregate Amount Beneficially Owned by Each Reporting Person 4,032,722

10) Check if the Aggregate Amount in Row 9 Excludes Certain Shares (See Instructions)

11) Percent of Class Represented by Amount in Row 9 5.6%

12) Type of Reporting Person (See Instructions) CO

SCHEDULE 13G

CUSIP NO. 054303-10-2

1) Name of Reporting Person The Travelers Inc. (formerly Primerica
S.S. or I.R.S Identification Corporation)
No. of Above Person 52-1568099

2) Check the Appropriate Box (a)
if a Member of a Group -----
(See Instructions)

(b)

3) SEC Use Only

4) Citizenship or Place of Organization Delaware

| | | | |
|--------------------|-----|--------------------------|-----------|
| Number of Shares | (5) | Sole Voting Power | 1,149,402 |
| Beneficially Owned | (6) | Shared Voting Power | 603,617 |
| by Each Reporting | (7) | Sole Dispositive Power | 2,580,112 |
| Person with | (8) | Shared Dispositive Power | 1,451,709 |

9) Aggregate Amount Beneficially Owned by Each Reporting Person 4,032,922

10) Check if the Aggregate Amount in Row 9 Excludes Certain Shares (See Instructions)

11) Percent of Class Represented by Amount in Row 9 5.6%

12) Type of Reporting Person HC
(See Instructions)

Item 1(a) Name of Issuer:

Avon Products Inc.

Item 1(b) Address of Issuer's Principal Executive Offices:

9 West 57th Street
New York, New York 10019-2683

Item 2(a) Names of Persons Filing:

Smith Barney Shearson Holdings Inc. ("SBS Holdings")

The Travelers Inc. (formerly Primerica Corporation) ("TRV")

Item 2(b) Address of Principal Business Office or, if none, Residence:

The address of the principal business office of SBS Holdings is:

1345 Avenue of the Americas
New York, NY 10105

The address of the principal business office of TRV is:

65 East 55th Street
New York, NY 10022

Item 2(c) Citizenship:

SBS Holdings and TRV are Delaware corporations.

Item 2(d) Title of Class of Securities:

Common Stock

Item 2(e) CUSIP Number:

054303-10-2

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b), check whether the person filing is a:

- (a) Broker or Dealer registered under Sec. 15 of the Act
- (b) Bank as defined in Sec. 3(a)(6) of the Act
- (c) Insurance Company as defined in Sec. 3(a)(19) of the Act
- (d) Investment Company registered under Sec. 8 of the Investment Company Act
- (e) Investment Adviser registered under Sec. 203 of the Investment Advisers Act of 1940
- (f) Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see Sec. 240.13d-1(b)(1)(ii)(F)
- (g) Parent Holding Company, in accordance with Sec. 240.13d-1(b)(ii)(G) (Note: See Item 7)
- (h) Group, in accordance with Sec. 240.13d-1(b)(1)(ii)(H)

Item 4. Ownership (as of December 31, 1993)

- (a) Amount Beneficially Owned: See Item 9 of cover pages
- (b) Percent of Class: See Item 11 of cover pages

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote

(ii) shared power to vote or to direct the vote

(iii) sole power to dispose or to direct the disposition of

(iv) shared power to dispose or to direct the disposition of

See Items 5-8 of cover pages

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

SBS Holdings and TRV are each reporting aggregate beneficial ownership of more than five percent of the subject class of securities solely by virtue of beneficial ownership by certain wholly owned subsidiaries of SBS Holdings, none of which individually holds more than five percent and each of which is individually eligible to use Schedule 13G. TRV is the sole stockholder of SBS Holdings.

Item 8. Identification and Classification of Members of the Group

Not Applicable.

Item 9. Notice of Dissolution of Group

Not Applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 10, 1994

SMITH BARNEY SHEARSON HOLDINGS INC.

By: /s/ Mary Barnes Jenkins

Name: Mary Barnes Jenkins
Title: Assistant Secretary

THE TRAVELERS INC.

By: /s/ Mary Barnes Jenkins

Name: Mary Barnes Jenkins
Title: Assistant Secretary

EXHIBIT INDEX TO SCHEDULE 13G

EXHIBIT 1

Agreement among the parties as to joint filing of Schedule 13G

EXHIBIT 1

AGREEMENT AS TO JOINT FILING OF SCHEDULE 13G

Each of the undersigned hereby affirms that it is individually eligible to use Schedule 13G, and agrees that this Schedule 13G is filed on its behalf.

Date: February 10, 1994

SMITH BARNEY SHEARSON HOLDINGS INC.

By: /s/ Mary Barnes Jenkins

Name: Mary Barnes Jenkins

Title: Assistant Secretary

THE TRAVELERS INC.

By: /s/ Mary Barnes Jenkins

Name: Mary Barnes Jenkins

Title: Assistant Secretary

