

AVON PRODUCTS INC  
Form 4  
May 27, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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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 \*  
**JUNG ANDREA**

(Last) (First) (Middle)  
  
1345 AVENUE OF THE AMERICAS  
  
(Street)

NEW YORK, NY 10105

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**AVON PRODUCTS INC [AVP]**

3. Date of Earliest Transaction (Month/Day/Year)  
**05/22/2008**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chairman and CEO**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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
Common Stock	05/22/2008		M		73,096	A	\$ 20.07
Common Stock	05/22/2008		S		2,500	D	\$ 38.49
Common Stock	05/22/2008		S		11,480	D	\$ 38.5
Common Stock	05/22/2008		S		100	D	\$ 38.505
Common Stock	05/22/2008		S		8,806	D	\$ 38.51

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Common Stock	05/22/2008	S	1,400	D	\$ 38.515	364,811	D	
Common Stock	05/22/2008	S	100	D	\$ 38.517	364,711	D	
Common Stock	05/22/2008	S	500	D	\$ 38.5175	364,211	D	
Common Stock	05/22/2008	S	14,114	D	\$ 38.52	350,097	D	
Common Stock	05/22/2008	S	500	D	\$ 38.525	349,597	D	
Common Stock	05/07/2008	S	10,200	D	\$ 38.53	339,397	D	
Common Stock	05/22/2008	S	700	D	\$ 38.535	338,697	D	
Common Stock	05/22/2008	S	1,190	D	\$ 38.5375	337,507	D	
Common Stock	05/22/2008	S	8,600	D	\$ 38.54	328,907	D	
Common Stock	05/22/2008	S	300	D	\$ 38.545	328,607	D	
Common Stock	05/22/2008	S	5,964	D	\$ 38.55	322,643	D	
Common Stock	05/22/2008	S	500	D	\$ 38.555	322,143	D	
Common Stock	05/22/2008	S	500	D	\$ 38.5575	321,643	D	
Common Stock	05/22/2008	S	5,042	D	\$ 38.56	316,601	D	
Common Stock	05/22/2008	S	400	D	\$ 38.57	316,201	D	
Common Stock	05/22/2008	S	100	D	\$ 38.571	316,101	D	
Common Stock	05/22/2008	S	100	D	\$ 38.58	316,001	D	
Common Stock						5,149	I	By 401(k) Plan

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

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SEC 1474  
(9-02)

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**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
Stock Option (Right to Buy)	\$ 20.07	05/22/2008		M	73,096	06/04/1999      06/03/2008	Common Stock      73,096

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JUNG ANDREA 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105			Chairman and CEO	

**Signatures**

By Kim K. Azzarelli,      05/27/2008  
 Attorney-In-Fact

\*\*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).

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