FOGARTY EDWARD T

Form 4 May 05, 2008

FORM 4

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

OMB APPROVAL OMB

Number:

3235-0287

Expires:

January 31, 2005

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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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

1(b).

Common

Stock

05/01/2008

(Print or Type Responses)

1. Name and Address of Reporting Person ** FOGARTY EDWARD T	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
(Last) (First) (Middle)	AVON PRODUCTS INC [AVP] 3. Date of Earliest Transaction	(Check all applicable)		
1345 AVENUE OF THE AMERICAS	(Month/Day/Year) 05/01/2008	_X_ Director 10% Owner Officer (give title below) Other (specify below)		
(Street) NEW YORK 10105	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City) (State) (Zip)	Table I - Non-Derivative Securities Acq	quired, Disposed of, or Beneficially Owned		
(Instr. 3) any	on Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Day/Year) (Instr. 8) (A) or Code V Amount (D) Price	5. Amount of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported Transaction(s) (Instr. 3 and 4)		
Common Stock 05/01/2008	M 8,000 A \$ 20.65	56,907 D		

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

S

8.000 D

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D

48,907

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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. Numb orDerivation Securities Acquired Disposed (Instr. 3,	ve es d (A) or d of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Shares
Stock Option (Right To buy)	\$ 20.65	05/01/2008		M		8,000	05/07/1999	05/06/2008	Common Stock	8,00
Restricted Stock Units (1)	(2)	05/01/2008		A	2,595		<u>(3)</u>	<u>(3)</u>	Common Stock	2,59

Reporting Owners

Reporting Owner Name / Address	Relationships				
Reporting Owner Name / Address	Director	10% Owner	Officer	Other	
FOGARTY EDWARD T 1345 AVENUE OF THE AMERICAS NEW YORK 10105	X				

Signatures

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

**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) Restricted stock units granted as part of each director's annual retainer under the Avon Products, Inc. Compensation Plan for Non-Employee Directors.
- (2) Units correspond 1-for-1 with common stock.
- (3) 100% of the restricted stock units vest on 5/1/2009.

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.

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