

JUNG ANDREA  
Form 4  
May 05, 2010

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
JUNG ANDREA

(Last) (First) (Middle)

AVON PRODUCTS, INC., 1345  
AVENUE OF THE AMERICAS

(Street)

NEW YORK, NY 10105-0196

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/03/2010

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/03/2010		M <sup>(1)</sup>		243,013	A	\$ 20.91
Common Stock	05/03/2010		S <sup>(1)</sup>		243,013	D	\$ 32.01
Common Stock							(2)
Common Stock					6,019.08	I	By 401(k) Plan
Common Stock					136,057	I	By grantor trust <sup>(3)</sup>

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 20.91	05/03/2010		M <sup>(1)</sup>	243,013	<sup>(4)</sup>	01/31/2011	Common Stock	243,013

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JUNG ANDREA AVON PRODUCTS, INC. 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105-0196	X		Chairman and CEO	

## Signatures

By Kim K.W. Rucker,  
Attorney-In-Fact

05/05/2010

\*\*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) The exercise of the stock options and the sale of the shares of common stock covered by this Form 4 were effected pursuant to a trading plan in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended, that was adopted by the reporting person on August 21, 2009.

(2) The price reported represents the weighted average price of shares sold. Shares were sold at varying prices in the range of \$31.63 - \$32.51. Upon the request of the staff of the Securities and Exchange Commission, Avon Products, Inc., or a security holder of Avon Products, Inc., full information will be provided regarding the number of shares sold at each separate price.

(3) Includes 100,000 shares held by the Andrea Jung 2009 GRAT dated May 18, 2009 and 36,057 held by the Andrea Jung 2008 GRAT dated May 30, 2008. The reporting person is the grantor and trustee of these trusts.

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(4) This option vested in three equal annual installments beginning on 2/1/2002.

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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