

Gallina Bennett R
 Form 3
 February 06, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Gallina Bennett R		(Month/Day/Year)	AVON PRODUCTS INC [AVP]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		01/26/2006		
AVON PRODUCTS, INC.,Â 1345 AVENUE OF THE AMERICAS			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Senior Vice President	
NEW YORK,Â NYÂ 10105				6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)		<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> 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	4,060 ⁽¹⁾	D	Â

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

SEC 1473 (7-02)

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 control number.

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	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
--	--	---	---	---	---

Edgar Filing: Gallina Bennett R - Form 3

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (Right to Buy) ⁽²⁾	02/01/2002	02/01/2011	Common Stock	53,134	\$ 20.91	D	^
Stock Option (Right to Buy) ⁽³⁾	03/14/2003	03/14/2012	Common Stock	60,732	\$ 26.55	D	^
Stock Option (Right to Buy) ⁽⁴⁾	03/13/2004	03/13/2013	Common Stock	54,150	\$ 26.4	D	^
Stock Option (Right to Buy) ⁽⁵⁾	03/11/2005	03/11/2014	Common Stock	60,472	\$ 36.42	D	^
Stock Option (Right to Buy) ⁽⁶⁾	03/10/2006	03/10/2015	Common Stock	79,005	\$ 41.95	D	^
Restricted Stock Units ⁽⁷⁾	03/11/2007 ⁽⁸⁾	03/11/2007 ⁽⁸⁾	Common Stock	10,000	\$ 0 ⁽⁹⁾	D	^
Deferred Stock Units ⁽¹⁰⁾	^ ⁽¹⁰⁾	^ ⁽¹⁰⁾	Deferred Stock Units	8,000 ⁽¹¹⁾	\$ 0	D	^

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gallina Bennett R AVON PRODUCTS, INC. 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	^	^	^ Senior Vice President	^

Signatures

By Gilbert L. Klemann, II,
Attorney-in-Fact

02/06/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Mr. Gallina also indirectly beneficially owns approximately 5,564 shares of Common Stock in the Avon Personal Savings Account Plan (401(k) plan) as of January 26, 2006.
- (2) This option is exercisable in three equal installments beginning 02/01/2002.
- (3) This option is exercisable in three equal installments beginning 03/14/2003.
- (4) This option is exercisable in three equal installments beginning 03/13/2004.
- (5) This option is exercisable in three equal installments beginning 03/11/2005.
- (6) This option is exercisable in three equal installments beginning 03/10/2006.

Edgar Filing: Gallina Bennett R - Form 3

- (7) The reporting person has irrevocably elected to satisfy all withholding tax due upon the delivery of shares by authorizing Avon Products, Inc. to withhold a sufficient amount of shares to satisfy such tax obligation.
- (8) 100% of the restricted stock units will vest on 3/11/2007.
- (9) Units correspond 1-for-1 with common stock.
- (10) Deferred Stock Units held in the Avon Products Inc. Deferred Compensation Plan. The Deferred Stock Units become payable in stock in the January following termination of employment from the Company.
- (11) Each unit represents a right to receive one share of common stock.

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.