AVON PRODUCTS INC

Form 4 April 04, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Wei James

2. Issuer Name and Ticker or Trading Symbol

AVON PRODUCTS INC [AVP]

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(Middle)

3. Date of Earliest Transaction

(Check all applicable)

AVON PRODUCTS, INC., 1345

(Street)

(State)

(Month/Day/Year)

(First)

(Month/Day/Year)

03/31/2006

Director 10% Owner X_ Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

(Instr. 4)

Senior Vice President

below)

below)

AVENUE OF THE AMERICAS

4. If Amendment, Date Original

Applicable Line) _X_ Form filed by One Reporting Person

Filed(Month/Day/Year)

Form filed by More than One Reporting

Person

NEW YORK, NY 10105

(City)

Security

(Instr. 3)

1. Title of 2. Transaction Date 2A. Deemed

(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. Execution Date, if

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T)

(A)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

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SEC 1474 (9-02)

(Instr. 4)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	8)	Acquired or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right To Buy)	\$ 30.97	03/31/2006		A		24,986		<u>(1)</u>	03/31/2016	Common Stock	24,986
Restricted Stock Units (2)	(3)	03/31/2006		A		7,139		<u>(4)</u>	<u>(4)</u>	Common Stock	7,139

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Wei James

AVON PRODUCTS, INC. 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105

Senior Vice President

Signatures

By Gilbert L. Klemann, II, Attorney-In-Fact 04/04/2006

**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) This option vests in three equal annual installments beginning on 3/31/2007.
- (2) 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.
- (3) Units correspond 1-for-1 with common stock.
- (4) 100% of the restricted stock units vest on 3/31/2009.

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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