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Form 990-PF

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- ▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2015 or tax year beginning , and ending

Name of foundation Avery Dennison Foundation			A Employer identification number 95-3251844	
Number and street (or P.O. box number if mail is not delivered to street address) 207 Goode Avenue		Room/suite 500	B Telephone number (see instructions) (626) 304-2000	
City or town Glendale	State CA	ZIP code 91203		
Foreign country name	Foreign province/state/county	Foreign postal code	C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 25,919,750		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	831,842	831,842		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,362,448			
	b Gross sales price for all assets on line 6a 31,751,370				
	7 Capital gain net income (from Part IV, line 2)		2,362,448		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	3,194,290	3,194,290	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	27,026			
	c Other professional fees (attach schedule)	253,467	196,467		28,500
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	65,000			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	13,459			13,459
	22 Printing and publications				
	23 Other expenses (attach schedule)	19,994	128		19,706
	24 Total operating and administrative expenses. Add lines 13 through 23	378,946	196,595	0	61,665
	25 Contributions, gifts, grants paid	957,041			957,041
26 Total expenses and disbursements. Add lines 24 and 25	1,335,987	196,595	0	1,018,706	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	1,858,303				
b Net investment income (if negative, enter -0-)		2,997,695			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

HTA

Form 990-PF (2015)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash—non-interest-bearing					
	2 Savings and temporary cash investments	623,241	60,889	60,889		
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶					
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges	6,901	6,627	6,627		
	10a Investments—U S and state government obligations (attach schedule)	2,480,649				
	b Investments—corporate stock (attach schedule)	15,109,237				
	c Investments—corporate bonds (attach schedule)	3,660,752				
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)	5,533,590	25,852,234	25,852,234		
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶					
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	27,414,370	25,919,750	25,919,750			
Liabilities	17 Accounts payable and accrued expenses	16,000	1,006			
	18 Grants payable		6,000			
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)	16,000	7,006			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>					
	24 Unrestricted	16,601,796	15,787,964			
	25 Temporarily restricted	796,574	124,780			
	26 Permanently restricted	10,000,000	10,000,000			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>					
	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg, and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds					
	30 Total net assets or fund balances (see instructions)	27,398,370	25,912,744			
	31 Total liabilities and net assets/fund balances (see instructions)	27,414,370	25,919,750			

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	27,398,370
2 Enter amount from Part I, line 27a	2	1,858,303
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	29,256,673
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	3,343,929
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	25,912,744

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	Various Securities	P		
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 31,751,370		29,388,922	2,362,448	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			2,362,448	
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	2,362,448
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	1,088,391	27,251,632	0.039939
2013	928,568	19,954,068	0.046535
2012	922,550	15,670,505	0.058872
2011	859,826	16,393,532	0.052449
2010	520,405	15,386,788	0.033822
2	Total of line 1, column (d)		2 0.231617
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3 0.046323
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		4 26,528,876
5	Multiply line 4 by line 3		5 1,228,897
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 29,977
7	Add lines 5 and 6		7 1,258,874
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions		8 1,018,706

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0	
3	Add lines 1 and 2		59,954	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		59,954	
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	65,139	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		65,139	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		235	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		4,950	
11	Enter the amount of line 10 to be Credited to 2016 estimated tax <input type="checkbox"/> 4,950 Refunded <input type="checkbox"/>		0	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>averydennison.com/ave/en_us/Sustainability/Community</u>	13	X	
14	The books are in care of ▶ <u>Alicia Procello Maddox</u> Telephone no ▶ <u>626 304 2120</u> Located at ▶ <u>207 Goode Avenue Glendale CA</u> ZIP+4 ▶ <u>91203</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u>			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Attached Statement	00	0		
	00	0		
	00	0		
	00	0		
	00	0		

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ☐

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Goldman Sachs & Co 555 California Street, San Francisco, CA 94104	Investment Management	177,867

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 None	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 None	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	26,815,187
b	Average of monthly cash balances	1b	117,682
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	26,932,869
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	26,932,869
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	403,993
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	26,528,876
6	Minimum investment return. Enter 5% of line 5	6	1,326,444

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,326,444
2a	Tax on investment income for 2015 from Part VI, line 5	2a	59,954
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	59,954
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,266,490
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,266,490
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,266,490

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	1,018,706
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,018,706
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,018,706

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				1,266,490
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			817,550	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 1,018,706				
a Applied to 2014, but not more than line 2a			817,550	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				201,156
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				1,065,334
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

N/A

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

[illegible]

Part XV **Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

none

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

none

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

Alicia Procello Maddox 207 Goode Avenue Glendale, CA 91203 626 304 2120

b. The form in which applications should be submitted and information and materials they should include

<http://www.averydennison.com/en/home/our-company/avery-dennison-foundation/global-grantmaking-initiative.html>

c Any submission deadlines

<http://www.averydennison.com/en/home/our-company/avery-dennison-foundation/global-grantmaking-initiative.html>

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

<http://www.averydennison.com/en/home/our-company/avery-dennison-foundation/global-grantmaking-initiative.html>

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Form **990-PF** (2015)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	831,842	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	2,362,448	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		3,194,290	0
13	Total. Add line 12, columns (b), (d), and (e)				13	3,194,290

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Southern California Grantmakers

Street

1000 North Alameda Street Suite 230

City

Los Angeles

State

CA

Zip Code

90012

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

General Support

Amount

2,461

Name

Council on Foundations

Street

2121 Crystal Drive Suite 700

City

Arlington

State

VA

Zip Code

22202

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

General Support

Amount

1,890

Name

BSR

Street

88 Kearny Street 12th Floor

City

San Francisco

State

CA

Zip Code

94108

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

General Support

Amount

11,700

Name

Glasswing International

Street

55 Exchange Place 405

City

New York

State

NY

Zip Code

10005

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Program Support in Honduras

Amount

17,000

Name

Glasswing International

Street

55 Exchange Place 405

City

New York

State

NY

Zip Code

10005

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Program Support in El Salvador

Amount

8,000

Name

Hope Abides

Street

429 Serpa Way

City

Folsom

State

CA

Zip Code

95630

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Program Support in India

Amount

3,500

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Autism Society of North Carolina

Street

505 Oberlin Road Suite 230

City

Raleigh

State

NC

Zip Code

27605

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

2015 Granting Wishes Award

Amount

3,000

Name

Caldwell County Yokefellow Inc

Street

1129 West Ave NW

City

Lenoir

State

NC

Zip Code

28645

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

2015 Granting Wishes Award

Amount

3,000

Name

Clinton County Women's Center Inc

Street

34 West Main St

City

Lock Haven

State

PA

Zip Code

17745

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

2015 Granting Wishes Award

Amount

3,000

Name

Community Harvest Food Bank of Northeast Indiana

Street

PO Box 10967

City

Fort Wayne

State

IN

Zip Code

46855

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

2015 Granting Wishes Award

Amount

3,000

Name

Family Promise of the Verdugos

Street

2406 Naomi Street

City

Burbank

State

CA

Zip Code

91504

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

2015 Granting Wishes Award

Amount

3,000

Name

Kenneth Butler Memorial Soup Kitchen

Street

202 E Main Street

City

Greenfield

State

IN

Zip Code

46140

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

2015 Granting Wishes Award

Amount

3,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Lekotek of Georgia Inc

Street

1955 Cliff Valley Way 102

City

Atlanta

State

GA

Zip Code

30329

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

2015 Granting Wishes Award

Amount

3,000

Name

Nami of Lake County

Street

One Victoria Square 260

City

Painesville

State

OH

Zip Code

44077

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

2015 Granting Wishes Award

Amount

6,000

Name

Ohio District Kiwanis Foundation

Street

1580 E 332nd St

City

Eastlake

State

OH

Zip Code

44095

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

2015 Granting Wishes Award

Amount

3,000

Name

Promise of Peace Garden and Community Center

Street

1435 San Saba Drive

City

Dallas

State

TX

Zip Code

75218

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

2015 Granting Wishes Award

Amount

3,000

Name

Quakertown Band of Quakertown

Street

112 N Hellertown Avenue

City

Quakertown

State

PA

Zip Code

18951

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

2015 Granting Wishes Award

Amount

3,000

Name

Rebuilding Together of South Lake County Inc

Street

PO Box 665

City

Crown Point

State

IN

Zip Code

46308

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

2015 Granting Wishes Award

Amount

3,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Regional Environmental Council Inc

Street

9 Castle Street Floor 1

City

Worcester

State

MA

Zip Code

01610

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

2015 Granting Wishes Award

Amount

3,000

Name

The Resource Foundation

Street

237 West 35th Street 1203

City

New York

State

NY

Zip Code

10001

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

2015 Granting Wishes Award

Amount

70,000

Name

Wauwatosa Stem Inc

Street

1060 N Glenview Avenue

City

Wauwatosa

State

WI

Zip Code

53213

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

2015 Granting Wishes Award

Amount

3,000

Name

International Federation of Red Cross and Red Crescent Societies

Street

420 Lexington Ave

City

New York

State

NY

Zip Code

10170

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

General Support

Amount

5,000

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

		Amount		Totals										Net Gain or Loss	
Long Term CG Distributions		0		Capital Gains/Losses										2,362,448	
Short Term CG Distributions		0		Other sales										0	
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss	
1 Various Securities		X			P			31,751,370	29,388,922					2,362,448	

Part I, Line 16b (990-PF) - Accounting Fees

		27,026	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Accounting	13,992			0
2	Audit	13,034			0

Part I, Line 16c (990-PF) - Other Professional Fees

		253,467	196,467	0	28,500
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Contributions Specialist	57,000			28,500
2	Investment Management	196,467	196,467		0

Part I, Line 18 (990-PF) - Taxes

		65,000	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Tax on investment income	65,000			

Part I, Line 23 (990-PF) - Other Expenses

		19,994	128	0	19,706
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Computer Expense	19,706	0		19,706
2	Filing Fees	160	0		
3	Banking	128	128		

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		Federal		State/Local							
		2,480,649		0		0		2,480,649		0	
		0		0		0		0		0	
1	Description	Num Shares/ Face Value		Book Value Beg of Year		Book Value End of Year		FMV Beg of Year		FMV End of Year	
				2,480,649				2,480,649			

Part II, Line 10b (990-PF) - Investments - Corporate Stock

		15,109,237		0		15,109,237		0	
		Book Value		Book Value		FMV		FMV	
		Beg of Year		End of Year		Beg of Year		End of Year	
Description		Num Shares/ Face Value		Book Value End of Year		Book Value Beg of Year		FMV End of Year	
1	US Equities			9,253,000		9,253,000		9,253,000	
2	Non-US Equities			5,856,237		5,856,237		5,856,237	

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

		3,660,752		0		3,660,752		0	
Description		Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year		
1	Corporate Bonds			3,660,752		3,660,752			

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	Fixed Income Mutual Funds	FMV	2,759,025	7,930,007	7,930,007
2	Hedge Funds	FMV	2,533,869	2,415,187	2,415,187
3	US Real Estate Equities	FMV	185,644		
4	Non US Real Estate Equities	FMV	55,052		
5	Money Market Funds	FMV		30,708	30,708
6	Domestic Equity Mutual and ETF Funds	FMV		12,494,036	12,494,036
7	International Equity Mutual and EFT Funds	FMV		2,982,296	2,982,296
8					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 5 - Decreases not included in Part III, Line 2

1	Unrealized Loss on Investments	1	3,337,929
2	Grants Payable	2	6,000
3	Total	3	3,343,929

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Alica Maddox		207 Goode Avenue	Glendale	CA	91203		President	25 00	0		
2	Cynthia Guenther		207 Goode Avenue	Glendale	CA	91203		CFO	2 00	0		
3	Judy Abelman		207 Goode Avenue	Glendale	CA	91203		Secretary	2 00	0		
4	Kim Caldwell		207 Goode Avenue	Glendale	CA	91203		Trustee	2 00	0		
5	Anne Hill		207 Goode Avenue	Glendale	CA	91203		Trustee	2 00	0		
6	George Gravanis		207 Goode Avenue	Glendale	CA	91203		Trustee	2 00	0		
7	Michael Schuetz		207 Goode Avenue	Glendale	CA	91203		Trustee	2 00	0		
8	R Shawn Neville		207 Goode Avenue	Glendale	CA	91203		Trustee	2 00	0		