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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2016

Open to Public Inspection

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2016 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		
City or town, state or province, country, and ZIP or foreign postal code Glendale CA 91203			B Telephone number (see instructions) (626) 304-2000		
Foreign country name Foreign province/state/country 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"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) \$ 80,193			J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		
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	575,051	575,051		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-492,825			
	b Gross sales price for all assets on line 6a 27,599,572				
	7 Capital gain net income (from Part IV, line 2)				
	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	82,226	575,051	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)	19,486			
	c Other professional fees (attach schedule)	151,891	85,891		32,500
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	30,000			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	11,965			11,965
	22 Printing and publications				
	23 Other expenses (attach schedule)	21,354			21,194
	24 Total operating and administrative expenses. Add lines 13 through 23	234,696	85,891	0	65,659
	25 Contributions, gifts, grants paid	1,075,197			1,075,197
26 Total expenses and disbursements. Add lines 24 and 25	1,309,893	85,891	0	1,140,856	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-1,227,667				
b Net investment income (if negative, enter -0-)		489,160			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2016)

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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			60,889	80,195	80,193
	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			6,627	6,320	
	10a Investments—U S and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)					
	c Investments—corporate bonds (attach schedule)					
	11 Investments—land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)			25,852,234	25,937,138	
	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)			25,919,750	26,023,653	80,193
Liabilities	17 Accounts payable and accrued expenses			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)			7,006	0	
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			15,787,964	15,870,542	
	25 Temporarily restricted			124,780	153,111	
	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)			25,912,744	26,023,653	
	31 Total liabilities and net assets/fund balances (see instructions)			25,919,750	26,023,653	

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	25,912,744
2 Enter amount from Part I, line 27a	2	-1,227,667
3 Other increases not included in line 2 (itemize) ▶ Unrealized Gain on Investments	3	1,373,818
4 Add lines 1, 2, and 3	4	26,058,895
5 Decreases not included in line 2 (itemize) ▶ Difference Between Tax and Book Investment Income	5	35,242
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	26,023,653

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 See Attached Statement				
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			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
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	-491,964
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	-622,940

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))
2015	1,018,706	26,528,876	0.038400
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

2 Total of line 1, column (d)	2	0.236195
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	0.047239
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	23,091,716
5 Multiply line 4 by line 3	5	1,090,830
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,892
7 Add lines 5 and 6	7	1,095,722
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	1,140,856

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	4,892	
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-)	2	0	
3	Add lines 1 and 2	3	4,892	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	4,892	
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	34,950	
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	7	34,950	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	30,058	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> 30,058 Refunded <input type="checkbox"/>	11	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>		X
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 General Instruction G? <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 2016 or the taxable year beginning in 2016 (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	Yes	No
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 ▶ 15			
16	At any time during calendar year 2016, 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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(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 ▶	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 2016?	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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ▶ <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
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 ▶ <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>			
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 2016 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.</i>)	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 2016?	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

5b

N/A

6b

X

7b

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
Payden & Rygel 333 South Grand, Los Angeles, CA 90071	Investment Management	85,891
Total number of others receiving over \$50,000 for professional services		0

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	23,229,354
b	Average of monthly cash balances	1b	214,012
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	23,443,366
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	23,443,366
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	351,650
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	23,091,716
6	Minimum investment return. Enter 5% of line 5	6	1,154,586

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	1,154,586
2a	Tax on investment income for 2016 from Part VI, line 5	2a	4,892
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,892
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,149,694
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,149,694
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	1,149,694

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	1,140,856
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	1,140,856
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	4,892
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,135,964

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				1,149,694
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			1,065,334	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 1,140,856				
a Applied to 2015, but not more than line 2a			1,065,334	
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 2016 distributable amount				75,522
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (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 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				1,074,172
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 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**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 2016, 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

Tax year	Prior 3 years			(e) Total
(a) 2016	(b) 2015	(c) 2014	(d) 2013	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
c "Support" alternative test—enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

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>

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Scholarship America PO Box 240 St Peter, MN 56082		PC	US Scholars Program	38,610
Institute for International Education 809 United Nations Plaza New York, NY 10017		PC	InvEnt China and India	131,712
United Way GLA 1150 South Olive Street Suite 500 Los Angeles, CA 90015		PC	General Support	62,554
United Way Worldwide 701 N Fairfax Street Alexandria, VA 22314		PC	Sheva	78,110
Global Green Grants 2840 Wilderness Place Boulder, CO 80301		PC	Empowerment	50,000
Rainforest Alliance 233 Broadway 28th Floor New York, NY 10279		PC	General Support	300,000
King Baudouin Fndtn Unites States INC 10 Rockefeller Plaza 16th Floor New York, NY 10020		PC	Granting Wishes	157,500
Mentor Schools 6451 Center Street Mentor, OH 44060		PC	General Support	10,000
Southern California Grantmakers 1000 North Alameda Street Suite 230 Los Angeles, CA 90012		PC	General Support	2,900
Council on Foundations 2121 Crystal Drive Suite 700 Arlington, VA 22202		PC	General Support	4,600
The Resource Foundation 237 West 35th Street 1203 New York, NY 10001		PC	Granting Wishes	66,000
Total See Attached Statement			3a	1,075,197
b Approved for future payment				
Institute for International Education 809 United Nations Plaza New York, NY 10017		PC	InvEnt China and India	40,281
Total			3b	40,281

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	575,051	
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	-492,825	
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		82,226	0
13	Total. Add line 12, columns (b), (d), and (e)				13	82,226

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | |
|---|---|---|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | |
| | (1) Cash | 1 |
| | (2) Other assets | 1 |
| b | Other transactions | |
| | (1) Sales of assets to a noncharitable exempt organization | 1 |
| | (2) Purchases of assets from a noncharitable exempt organization | 1 |
| | (3) Rental of facilities, equipment, or other assets | 1 |
| | (4) Reimbursement arrangements | 1 |
| | (5) Loans or loan guarantees | 1 |
| | (6) Performance of services or membership or fundraising solicitations | 1 |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

7/20/17
Date

President
Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name _____

Jennifer Hirsch

Preparer's signature

Preparer's signature Jennifer Allen

Date _____

7/14/2017

Check ☒ if self-employed

PTIN

P00042711

Firm's name ▶

Firm's address ► 3152 Kempton Drive, Los Alamitos, CA 90720

Firm's EIN ▶

Phone no	562 884-8516
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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Room to Read

Street

485 California Street

City

San Francisco

State

CA

Zip Code

94104

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

PC

Purpose of grant/contribution

To support literacy in Long An, Vietnam

Amount

20,000

Name

Charities Aid Foundation

Street

1800 Diagonal Road

City

Alexandria

State

VA

Zip Code

22314

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

PC

Purpose of grant/contribution

Smile Foundation and Roundtable

Amount

84,211

Name

Our Fathers House Inc

Street

PO Box 7251

City

Fitchburg

State

MA

Zip Code

01420

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

PC

Purpose of grant/contribution

Granting Wishes

Amount

3,000

Name

Center for the Study of Young People in Groups

Street

Cedars Sinai PO Box 48750

City

Los Angeles

State

CA

Zip Code

90048

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

PC

Purpose of grant/contribution

Granting Wishes

Amount

3,000

Name

Pajama Program Inc

Street

114 East 39th Street

City

New York

State

NY

Zip Code

10016

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

PC

Purpose of grant/contribution

Granting Wishes

Amount

3,000

Name

Sub Zero Mission

Street

1760 North Ridge Road

City

Perry

State

OH

Zip Code

44077

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

PC

Purpose of grant/contribution

Granting Wishes

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

Meals on Wheels of Northwest Indiana Inc

Street

8446 Virginia Street

City

Merrillville

State

IN

Zip Code

46410

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

PC

Purpose of grant/contribution

Granting Wishes

Amount

3,000

Name

Humane Society of Charlotte Inc

Street

2700 Toomey Ave

City

Charlotte

State

NC

Zip Code

28203

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

PC

Purpose of grant/contribution

Granting Wishes

Amount

3,000

Name

Friends of Recovery

Street

37915 Euclid Ave

City

Willoughby

State

OH

Zip Code

44094

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

PC

Purpose of grant/contribution

Granting Wishes

Amount

3,000

Name

One Bistro Inc

Street

110 S Second St

City

Miamisburg

State

OH

Zip Code

45342

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

PC

Purpose of grant/contribution

Granting Wishes

Amount

3,000

Name

Quakertown Band of Quakertown

Street

112 N Hellertown Ave

City

Quakertown

State

PA

Zip Code

18951

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

PC

Purpose of grant/contribution

Granting Wishes

Amount

3,000

Name

Nami of Lake County

Street

One Victoria Square

City

Painesville

State

OH

Zip Code

44077

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

PC

Purpose of grant/contribution

Granting Wishes

Amount

6,000

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

Recipient(s) paid during the year

Name

GLIDE

Street

330 Ellis Street

City

San Francisco

State

CA

Zip Code

94102

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

PC

Purpose of grant/contribution

Granting Wishes

Amount

3,000

Name

Backpack Beginnings

Street

3707-D Alliance Dr Suite 105

City

Greensboro

State

NC

Zip Code

27407

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

PC

Purpose of grant/contribution

Granting Wishes

Amount

3,000

Name

Gift From The Heart Foundation

Street

3860 25th Ave

City

Schiller Park

State

IL

Zip Code

60176

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

PC

Purpose of grant/contribution

Granting Wishes

Amount

3,000

Name

Chardon School District

Street

428 North Street

City

Chardon

State

OH

Zip Code

44024

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

PC

Purpose of grant/contribution

Granting Wishes

Amount

3,000

Name

Promise House Inc

Street

224 W Page Ave

City

Dallas

State

TX

Zip Code

75280

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

PC

Purpose of grant/contribution

Granting Wishes

Amount

3,000

Name

Dress For Success Columbus

Street

1204 North High St

City

Columbus

State

OH

Zip Code

43201

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

PC

Purpose of grant/contribution

Granting Wishes

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

Shepherds House

Street

519 Tennessee Ave

City

Fort Wayne

State

IN

Zip Code

46805

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

PC

Purpose of grant/contribution

Granting Wishes

Amount

3,000

Name

Hancock Hope House Inc

Street

35 E Pierson St

City

Greenfield

State

IN

Zip Code

46140

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

PC

Purpose of grant/contribution

Granting Wishes

Amount

3,000

Name

Family Pride of Northeast Ohio Inc

Street

695 S Street Suite 6

City

Chardon

State

OH

Zip Code

44024

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

PC

Purpose of grant/contribution

Granting Wishes

Amount

3,000

Name

Baltimore Outreach Services Inc

Street

701 S Charles St

City

Baltimore

State

MD

Zip Code

21230

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

PC

Purpose of grant/contribution

Granting Wishes

Amount

3,000

Name

Cradles to Crayons

Street

155 N Beacon Street

City

Brighton

State

MA

Zip Code

02135

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

PC

Purpose of grant/contribution

Granting Wishes

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

Granting Wishes

Amount

3,000

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

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
Long Term CG Distributions	35,244													
Short Term CG Distributions	83,901													
Totals														
Capital Gains/Losses														
Other sales														
1 Payden Rygel Securities Sold J		X			P	7/24/2015	1/20/2016	1,750,788	1,761,362					-10,574
2 Payden Rygel Securities Sold F		X			P	11/18/2015	2/14/2016	2,779,149	3,185,498					-406,349
3 Payden Rygel Securities Sold N		X			P	7/29/2015	3/9/2016	7,634,229	8,617,779					-983,550
4 Payden Rygel Securities Sold J		X			P	7/21/2015	6/20/2016	1,380,326	1,283,258					97,068
5 Payden Rygel Securities Sold J		X			P	7/11/2016	7/13/2016	915,648	891,619					24,029
6 Payden Rygel Securities Sold A		X			P	3/9/2016	8/10/2016	7,065,785	6,427,762					638,023
7 Payden Rygel Securities Sold A		X			P	7/29/2015	8/10/2016	2,462,994	2,368,410					74,584
8 Payden Rygel Securities Sold S		X			P	8/11/2016	9/22/2016	400,054	400,052					2
9 Payden Rygel Securities Sold C		X			P	7/24/2015	10/27/2016	22,100	21,007					1,093
10 Payden Rygel Securities Sold N		X			P	10/1/2015	11/23/2016	199,000	178,945					20,055
11 Payden Rygel Securities Sold N		X			P	11/1/2016	11/23/2016	1,667,222	1,732,712					-65,490
12 Payden Rygel Securities Sold N					P	11/1/2016	12/22/2016	1,203,132	1,203,993					-861
13														0
14														0
15														0
16														0
17														0
18														0
19														0
20														0
21														0
Gross Sales										26,396,440				-491,964
Cost or Other Basis, Expenses, Depreciation and Adjustments										1,203,132				-861
Net Gain or Loss														

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

		19,486	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Accounting	6,336			0
2	Audit	13,150			0

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

		151,891	85,891	0	32,500
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Contributions Specialist	57,000			23,500
2	Investment Management	85,891	85,891		0
3	Grant Strategic Planning	9,000			9,000

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

		30,000	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Tax on investment income	30,000			

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

		21,354	0	0	21,194
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Computer Expense	19,268	0		19,268
2	Filing Fees	160	0		
3	Banking	0	0		
4	Supplies	137	0		137
5	Grant Support Writing	1,789	0		1,789

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

		0		0		0		0	
Description		Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year			
1	US Equities								
2	Non-US Equities								

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

		0		0		0		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								

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	7,930,007	23,514,342	
2	Hedge Funds	FMV	2,415,187	2,422,796	
3	US Real Estate Equities	FMV			
4	Non US Real Estate Equities	FMV			
5	Money Market Funds	FMV	30,708		
6	Domestic Equity Mutual and ETF Funds	FMV	12,494,036		
7	International Equity Mutual and EFT Funds	FMV	2,982,296		

Amount

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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	Alicia Maddox		207 Goode Avenue	Glendale	CA	91203		President	25 00	0	0	0
2	Cynthia Guenther		207 Goode Avenue	Glendale	CA	91203		CFO	2 00	0	0	0
3	Anne Hill		207 Goode Avenue	Glendale	CA	91203		Secretary	2 00	0	0	0
4	Kim Caldwell		207 Goode Avenue	Glendale	CA	91203		Trustee	2 00	0	0	0
5	Judy Abelman		207 Goode Avenue	Glendale	CA	91203		Trustee	2 00	0	0	0
6	Georges Gravanis		207 Goode Avenue	Glendale	CA	91203		Trustee	2 00	0	0	0
7	Jeroen Didench		207 Goode Avenue	Glendale	CA	91203		Trustee	2 00	0	0	0
8	Elif Kaglitchbasi		207 Goode Avenue	Glendale	CA	91203		Trustee	2 00	0	0	0
9	Rishi Pardal		207 Goode Avenue	Glendale	CA	91203		Trustee	2 00	0	0	0
10	Deon Stander		207 Goode Avenue	Glendale	CA	91203		Trustee	2 00	0	0	0
11	Amy White		207 Goode Avenue	Glendale	CA	91203		Trustee	2 00	0	0	0