

AVON PRODUCTS INC
Form 4
February 11, 2005

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
KROPF SUSAN J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1345 AVENUE OF THE AMERICAS

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/09/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
President & COO

NEW YORK, NY 10105

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock ⁽¹⁾ | 02/09/2005 | | M | | 40,000 | A | \$ 19.65 232,284 |
| Common Stock | 02/09/2005 | | S | | 40,000 | D | \$ 44.0841 192,284 |
| Common Stock | 02/09/2005 | | M | | 180,000 | A | \$ 17.62 372,284 |
| Common Stock | 02/09/2005 | | S | | 180,000 | D | \$ 44.0841 192,284 ⁽²⁾ |

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

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(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------|---------------------------------------------------------------|-------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| Stock Option (Right To Buy) | \$ 19.65 | 02/09/2005 | | M | 40,000 | 02/04/2000 | 02/03/2009 | Common Stock | 40,000 |
| Stock Option (Right To Buy) | \$ 17.62 | 02/09/2005 | | M | 180,000 | 12/02/2000 | 12/01/2009 | Common Stock | 180,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------------|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| KROPF SUSAN J 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105 | X | | President & COO | |

Signatures

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

02/11/2005

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) All share numbers and exercise prices reflect the effect of a 2-for-1 stock split in the form of a stock dividend effective May 28, 2004.
- (2) Ms. Kropf also indirectly beneficially owns approximately 6,670 shares of Commn Stock in the Avon Personal Savings Account Plan (401(k)) plan as of February 9, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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