

AVON PRODUCTS INC
Form FWP
February 25, 2009

Filed Pursuant to Rule 433

Registration No. 333-149402

February 25, 2009

Issuer Free Writing Prospectus, dated February 25, 2009

Avon Products, Inc.

\$350,000,000 6.500% Notes due 2019

The following information supplements the Preliminary Prospectus Supplement, dated February 25, 2009, filed pursuant to Rule 424(b)(3) promulgated under the Securities Act, Registration No. 333-149402.

Issuer:	Avon Products, Inc.
Security:	6.500% Notes due 2019
Size:	\$350,000,000
Trade Date:	February 25, 2009
Settlement Date:	March 2, 2009
Maturity Date:	March 1, 2019
Coupon:	6.500%
Interest Payment Dates:	March 1 and September 1, commencing September 1, 2009
Day Count:	30/360
Price to Public:	98.746%
Underwriting Discount:	0.650%
Minimum Denomination:	\$2,000 and integral multiples of \$1,000 in excess thereof
Benchmark Treasury:	UST 2.750% due February 15, 2019
Benchmark Treasury Yield:	2.924%
Spread to Benchmark Treasury:	+ 375 bps
Yield:	6.674%
Make-Whole Call:	T + 50 bps
CUSIP:	054303AW2
Anticipated Ratings:	A2 (negative outlook) by Moody's Investors Service, Inc. A (negative outlook) by Standard & Poor's Ratings Services
Joint Book-Running Managers:	J.P. Morgan Securities Inc., Deutsche Bank Securities Inc. and Morgan Stanley & Co. Incorporated
Senior Co-Managers:	Banc of America Securities LLC, Citigroup Global Markets Inc.
Co-Managers:	Mitsubishi UFJ Securities International plc, HSBC Securities (USA) Inc., Goldman, Sachs & Co., Santander Investment Securities Inc., BNP Paribas Securities Corp.

Edgar Filing: AVON PRODUCTS INC - Form FWP

Junior Co-Managers:

BBVA Securities Inc., The Williams Capital Group, L.P.

A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering.

You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus and the preliminary prospectus supplement if you request it by calling J.P. Morgan Securities Inc. collect at (212) 834-4533, Deutsche Bank Securities Inc. at 1-800-503-4611 or Morgan Stanley & Co. Incorporated at 1-866-718-1649.