

Owen John F
 Form 3
 February 06, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Owen John F		(Month/Day/Year)	AVON PRODUCTS INC [AVP]	
(Last)	(First)	(Middle)	01/26/2006	
4. Relationship of Reporting Person(s) to Issuer			5. If Amendment, Date Original Filed(Month/Day/Year)	
AVON PRODUCTS, INC.,Â 1345 AVENUE OF THE AMERICAS			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below) (specify below)	
			Senior Vice President	
6. Individual or Joint/Group Filing(Check Applicable Line)				
NEW YORK,Â NYÂ 10105			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
(City)	(State)	(Zip)	<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	21,075 ⁽¹⁾	D	Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (Right to Buy) <u>(2)</u>	01/31/2003	01/31/2012	Common Stock	1,652	\$ 24.41	D	Â
Stock Option (Right to Buy) <u>(3)</u>	03/14/2003	03/14/2012	Common Stock	44,370	\$ 26.55	D	Â
Stock Option (Right to Buy) <u>(4)</u>	01/30/2004	01/30/2013	Common Stock	3,454	\$ 24.83	D	Â
Stock Option (Right to Buy) <u>(5)</u>	03/13/2004	03/13/2013	Common Stock	44,506	\$ 26.4	D	Â
Stock Option (Right to Buy) <u>(6)</u>	03/11/2005	03/11/2014	Common Stock	57,592	\$ 36.42	D	Â
Stock Option (Right to Buy) <u>(7)</u>	03/10/2006	03/10/2015	Common Stock	71,599	\$ 41.95	D	Â
Restricted Stock Units <u>(8)</u>	02/01/2007 ⁽⁹⁾	02/01/2007 ⁽⁹⁾	Common Stock	20,000	\$ 0 ⁽¹⁰⁾	D	Â
Restricted Stock Units <u>(8)</u>	11/01/2008 ⁽¹¹⁾	11/01/2008 ⁽¹¹⁾	Common Stock	25,000	\$ 0 ⁽¹⁰⁾	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Owen John F AVON PRODUCTS, INC. 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	Â	Â	Â Senior Vice President	Â

Signatures

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

02/06/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Mr. Owen also indirectly beneficially owns approximately 4,960 shares of Common Stock in the Avon Personal Savings Account Plan (401(k) plan) as of January 26, 2006.
- (2) This option is exercisable in three equal installments beginning 1/31/2003.
- (3) This option is exercisable in three equal installments beginning 3/14/2003.
- (4) This option is exercisable one year from date of grant.
- (5) This option is exercisable in three equal installments beginning 3/13/2004.

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- (6) This option is exercisable in three equal installments beginning 3/11/2005.
- (7) This option is exercisable in three equal installments beginning 3/10/2006.
- (8) The reporting person has irrevocably elected to satisfy all withholding tax due upon the delivery of shares by authorizing Avon Products, Inc. to withhold a sufficient amount of shares to satisfy such tax obligation.
- (9) 100% of the restricted stock units will vest on 2/1/2007.
- (10) Units correspond 1-for-1 with common stock.
- (11) 100% of the restricted stock units will vest on 11/1/2008.

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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