

AVON PRODUCTS INC
 Form 3
 May 13, 2014

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

OMB APPROVAL
 OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 Salsberg Brian | | (Month/Day/Year) | AVON PRODUCTS INC [AVP] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 05/06/2014 | | |
| C/O AVON PRODUCTS, INC.,Â 777 THIRD AVENUE | | | (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) |
| | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person |
| NEW YORK,Â NYÂ 10017 | | | | |
| (City) | (State) | (Zip) | | |

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) |
|---------------------------------|---|--|---|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

(Instr. 5)

| | | | | | | | |
|---------------------------------------|------------------|------------------|--------------|---------|---------------------|---|---|
| Restricted Stock Units ⁽¹⁾ | Â ⁽²⁾ | Â ⁽²⁾ | Common Stock | 38,986 | \$ 0 ⁽³⁾ | D | Â |
| Restricted Stock Units ⁽¹⁾ | Â ⁽⁴⁾ | Â ⁽⁴⁾ | Common Stock | 17,057 | \$ 0 ⁽³⁾ | D | Â |
| Restricted Stock Units ⁽¹⁾ | Â ⁽⁵⁾ | Â ⁽⁵⁾ | Common Stock | 23,761 | \$ 0 ⁽³⁾ | D | Â |
| Deferred Stock Units ⁽³⁾ | Â ⁽⁶⁾ | Â ⁽⁶⁾ | Common Stock | 134,074 | \$ ⁽³⁾ | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Salsberg Brian C/O AVON PRODUCTS, INC. 777 THIRD AVENUE NEW YORK, NY 10017 | Â | Â | Â Senior Vice President | Â |

Signatures

Cara Schembri,
Attorney-In-Fact

05/13/2014

**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) 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.
- (2) 50% of the restricted stock units vest on October 15, 2014 and 50% vest on October 15, 2015.
- (3) Units correspond 1-for-1 with common stock.
- (4) 100% of the restricted stock units vest on October 15, 2016.
- (5) 100% of the restricted stock units vest on March 13, 2017.
- (6) Under the Deferred Compensation Plan (the "Plan") a reporting person may transfer amounts out of the Avon Stock Fund into an alternative investment fund under the Plan at any time. Under the Plan, units are payable in cash following retirement, termination of the reporting person's employment with the company or, while still in service, on a date or series of dates pursuant to a lump sum or installment pay-out election.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.