

PAXAR CORP
Form 4
June 19, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
Maue Richard A

(Last) (First) (Middle)

C/O PAXAR CORPORATION, 105 CORPORATE PARK DRIVE

(Street)

WHITE PLAINS, NY 10604

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PAXAR CORP [PXR]

3. Date of Earliest Transaction (Month/Day/Year)
06/15/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Vice President and Controller

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

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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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.

SEC 1474 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Derivative Securities
---------------------------------	---------------------------	--------------------------------------	-----------------------------------	---------------------	------------------------------------	--	---	--------------------------

Edgar Filing: PAXAR CORP - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 17.78	06/15/2007		D			7,500		(1)	07/01/2015	Common Stock	7,500
Stock Option (right to buy)	\$ 17.78	06/15/2007		D			1,500		(2)	07/01/2015	Common Stock	1,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Maue Richard A C/O PAXAR CORPORATION 105 CORPORATE PARK DRIVE WHITE PLAINS, NY 10604			Vice President and Controller	

Signatures

/s/ Robert S. Stone,
Attorney-in-Fact
Date: 06/19/2007

**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) The reporting person was granted options to purchase 10,000 shares of common stock on July 1, 2005, which became exercisable in four equal annual installments beginning on July 1, 2006. 7,500 shares remain unexercised portion and were cancelled in the merger between the issuer and Avery Dennison Corporation in exchange for options of Avery Dennisons's common stock, representing the product of 7,500 shares of common stock and \$30.50 divided by the average Avery Dennison stock price of \$64.819 over the 20 trading days immediately prior to the merger.
 - (2) The reporting person was granted options to purchase 2,000 shares of common stock on July 1, 2005, which became exercisable in four equal annual installments beginning on July 1, 2006. 1,500 shares remain unexercised portion and were cancelled in the merger between the issuer and Avery Dennison Corporation in exchange for options of Avery Dennisons's common stock, representing the product of 1,500 shares of common stock and \$30.50 divided by the average Avery Dennison stock price of \$64.819 over the 20 trading days immediately prior to the merger.

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.