

AVON PRODUCTS INC

Form 4

March 17, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person

W. Don Cornwell

Granite Broadcasting Corporation

767 Third Avenue, 34th Floor

NY, New York 10017

2. Issuer Name and Ticker or Trading Symbol

Avon Products, Inc. (AVP)

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

3/13/2003

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

(specify below)

7. 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	2. Transaction Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common Stock				641
Common Stock 1				100

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Purchase or Sale of Underlying Securities

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Stock Option (Right to Buy)	\$53.11						3/14/12	Common Stock	
Stock Option (Right To Buy) 2	\$52.80	3/13/2003	A	4000	A		03/13/13	Common Stock	4000

Explanation of Responses:

1. Shares purchased by wife. The reporting person disclaims beneficial ownership.
2. Annual award issued as part of Compensation Plan. Options have 10 year term and are exercisable one year from date of grant.