

WEISS MORRY
Form 4
May 04, 2011

FORM 4

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

OMB APPROVAL

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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 *
WEISS MORRY

2. Issuer Name and Ticker or Trading Symbol
**AMERICAN GREETINGS CORP
[AM]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
ONE AMERICAN ROAD

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/02/2011

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

CLEVELAND, OH 44144

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Class B Common Shares	05/02/2011		D		42,803 (1)	D	
Class B Common Shares	05/02/2011		M		\$ 20.51	D	
Class B Common Shares	05/02/2011		M		\$ 18.12	D	
Class B Common	05/02/2011		M		\$ 7.73	D	

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Shares

Class B
Common 05/02/2011 D 54,000⁽¹⁾ D \$ 24.6 232,300 D
Shares

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option	\$ 20.51	05/02/2011		M	18,000	⁽²⁾ 05/03/2014	Class B Common Shares	18,000
Stock Option	\$ 18.12	05/02/2011		M	18,000	⁽³⁾ 05/01/2018	Class B Common Shares	18,000
Stock Option	\$ 7.73	05/02/2011		M	18,000	⁽⁴⁾ 05/01/2019	Class B Common Shares	18,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEISS MORRY ONE AMERICAN ROAD CLEVELAND, OH 44144	X	X	Chairman	

Signatures

Catherine M. Kilbane, Power of Attorney for Morry Weiss 05/04/2011

__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 shares were sold to American Greetings Corporation in accordance with its Amended and Restated Articles of Incorporation.
- (2) These options became fully vested on May 3, 2006.
- (3) These options became fully vested on May 1, 2010.
- (4) These options became fully vested on May 1, 2011.

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.