

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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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 \*  
**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<br>(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 Shares 05/02/2011 D 54,000<sup>(1)</sup> D \$ 24.6 232,300 D

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.**

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(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 (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  | <sup>(2)</sup> 05/03/2014                                | Class B Common Shares   | 18,000                        |
| Stock Option                               | \$ 18.12   | 05/02/2011                           |  | M                              | 18,000  | <sup>(3)</sup> 05/01/2018                                | Class B Common Shares   | 18,000                        |
| Stock Option                               | \$ 7.73  | 05/02/2011                           |  | M                              | 18,000  | <sup>(4)</sup> 05/01/2019                                | Class B Common Shares   | 18,000                        |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships |           |          |       |
|---|---------------|-----------|----------|-------|
|   | Director      | 10% Owner | Officer  | Other |
| WEISS MORRY<br>ONE AMERICAN ROAD<br>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.