

WEISS ZEV  
Form 4  
May 06, 2010

**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 ZEV

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)

3. Date of Earliest Transaction (Month/Day/Year)  
05/04/2010

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

Chief Executive Officer

ONE AMERICAN ROAD

(Street)

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

CLEVELAND, OH 44144

(City) (State) (Zip)

**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           | 05/04/2010                           |  | M                              |   | 25,500 A \$ 7.73  | 122,527  | D   |
| Class B Common Shares           | 05/04/2010                           |  | M                              |   | 33,334 A \$ 13.15   | 155,861  | D   |
| Class B Common Shares           | 05/04/2010                           |  | D                              |   | 58,834 (1) D \$ 24.69   | 97,027   | D   |
| Class B Common                  |                                      |  |                                |   |   | 82,120.781 (2)   | I By Deferred   |

Shares  
 Class B  
 Common Shares 445,454 <sup>(3)</sup> I By LLC Comp.

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

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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                               | \$ 7.73  | 05/04/2010                           |  | M                              | 25,500  | <sup>(4)</sup> 05/01/2019                                | Class B Common Shares   | 25,500                        |
| Stock Option                               | \$ 13.15   | 05/04/2010                           |  | M                              | 33,334  | <sup>(5)</sup> 03/03/2013                                | Class A Common Shares   | 33,334                        |

## Reporting Owners

| Reporting Owner Name / Address                        | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| WEISS ZEV<br>ONE AMERICAN ROAD<br>CLEVELAND, OH 44144 | X             | X         | Chief Executive Officer |       |

## Signatures

Catherine M. Kilbane, Power of Attorney for Zev Weiss 05/06/2010

\_\_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) Represents the number of shares allocated to the account of the reporting person under the Corporation's Executive Officers Deferred Compensation Plan, including dividend equivalents credited with respect to any dividends paid on the issuer's common shares.

On August 11, 2006, the Reporting Person acquired membership interests in the Irving I. Stone Limited Liability Company (the "LLC")

- (3) representing 24.5% of the equity in the LLC. As a result of such acquisition, the Reporting Person may be deemed to have an indirect beneficial ownership interest in 445,454 of the 1,818,182 Class B common shares owned by the LLC.

- (4) This option became exercisable with respect to 34,000 shares on May 1, 2010, and will become exercisable with respect to 33,000 shares on each of May 1, 2011 and May 1, 2012.

- (5) These options fully vested on March 3, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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