

WEISS MORRY
Form 4
May 05, 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)
05/03/2011

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	(A) or (D)	Price
Class A Common Shares	05/03/2011		M		18,000	A	\$ 13.15
Class A Common Shares	05/03/2011		M		18,000	A	\$ 14
Class A Common Shares	05/03/2011		S		18,000	D	\$ 23.68 <u>(1)</u>
Class A Common	05/03/2011		S		18,000	D	\$ 5,119 23.67

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Shares						(2)		
Class A Common Shares	05/04/2011	S	5,119	D	\$ 23.65	0		D
Class B Common Shares	05/03/2011	A	4,500 (4)	A	\$ 23.72	236,800		D
Class B Common Shares	05/03/2011	F	374 (5)	D	\$ 23.72	236,426		D
Class B Common Shares	05/03/2011	D	776 (6)	D	\$ 23.72	235,650		D

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	\$ 13.15	05/03/2011		M	18,000	(7) 03/03/2013	Class A Common Shares	18,000
Stock Option	\$ 14	05/03/2001		M	18,000	(8) 03/01/2012	Class A Common Shares	18,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X	X	Chairman	

WEISS MORRY
ONE AMERICAN ROAD
CLEVELAND, OH 44144

Signatures

Christopher W. Haffke, Power of Attorney for Morry
Weiss

05/05/2001

__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 price reported in Column 4 is a weighted average price for shares sold on May 3, 2011, with prices ranging from \$23.60 to \$23.79, inclusive. The reporting person undertakes to provide to American Greetings Corporation, any security holder thereof, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

(2) The price reported in Column 4 is a weighted average price for shares sold on May 3, 2011, with prices ranging from \$23.66 to \$23.70, inclusive. The reporting person undertakes to provide to American Greetings Corporation, any security holder thereof, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

(3) The price reported in Column 4 is a weighted average price for shares sold on May 4, 2011, with prices ranging from \$23.63 to \$23.67, inclusive. The reporting person undertakes to provide to American Greetings Corporation, any security holder thereof, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

(4) Represents restricted stock units granted to the reporting person on May 3, 2011. The restricted stock units will vest and shares will be issued in equal amounts on the first and second anniversaries of the date of grant, based on the continued service of the reporting person.

(5) Represents the number of shares withheld for the payment of taxes due upon vesting of restricted stock units.

(6) The shares were sold to American Greetings Corporation in accordance with its Amended and Restated Articles of Incorporation.

(7) These shares become fully exercisable on March 3, 3005.

(8) These shares became fully exercisable on March 1, 2004.

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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