

AMERICAN GREETINGS CORP

Form 4

November 01, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
COWEN SCOTT S

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)
C/O ONE AMERICAN ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/30/2007

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

CLEVELAND, OH 44144

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

(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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Class B Common Shares	10/30/2007		M		2,400	A \$ 9.95	2,400 D
Class B Common Shares	10/30/2007		D		2,400	D \$ 25.97	0 D
Class A Common Shares	10/30/2007		M		7,300	A \$ 0	8,100 D
Class A Common	10/30/2007		S		1,400	D \$ 25.67	6,700 D

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Shares

Class A Common Shares	10/30/2007	S	200	D	\$ 25.68	6,500	D
Class A Common Shares	10/30/2007	S	400	D	\$ 25.69	6,100	D
Class A Common Shares	10/30/2007	S	2,300	D	\$ 25.7	3,800	D
Class A Common Shares	10/30/2007	S	200	D	\$ 25.72	3,600	D
Class A Common Shares	10/30/2007	S	1,400	D	\$ 25.73	2,200	D
Class A Common Shares	10/30/2007	S	700	D	\$ 25.74	1,500	D
Class A Common Shares	10/30/2007	S	600	D	\$ 25.76	900	D
Class A Common Shares	10/31/2007	S	100	D	\$ 25.65	800	D
Class B Common Shares						1,688.774	I

By
Deferred
Comp.

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 Underlying Securities (Instr. 3 and 4)
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					Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V (A) (D)				
Stock Option	\$ 9.95	10/30/2007	M	2,400	03/27/2002 ⁽¹⁾	12/28/2007 ⁽²⁾	Class B Common Shares	2,400
Stock Option	\$ 9.95	10/30/2007	M	7,300	03/27/2002 ⁽¹⁾	12/28/2007 ⁽²⁾	Class A Common Shares	7,300

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COWEN SCOTT S C/O ONE AMERICAN ROAD CLEVELAND, OH 44144			X	

Signatures

Catherine M. Kilbane, Power of Attorney for Scott S. Cowen

11/01/2007

____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) These options became fully exercisable on March 27, 2002.
- (2) These options expire by their terms on December 28, 2007.

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.