

WEISS JEFFREY M
Form 4
May 05, 2008

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 JEFFREY M

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)
05/01/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
President and C.O.O.

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 Ownership (Instr. 4)
				(A) or (D) Price			
Class A Common Shares					2,986.985 ⁽¹⁾	I	by Profit Shar. Plan
Class B Common Shares					82,723.432 ⁽²⁾	I	by Deferred Comp.
Class B Common Shares					33,642	D	
Class A Common					12	I	by Daughter

Shares

Class B

Common

Shares

445,454 ⁽³⁾ I

By LLC

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	\$ 18.12	05/01/2008		A	75,000	⁽⁴⁾ 05/01/2018	Class B Common Shares	75,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEISS JEFFREY M ONE AMERICAN ROAD CLEVELAND, OH 44144	X	X	President and C.O.O.	

Signatures

Catherine M. Kilbane, Power of Attorney for Jeffrey Weiss 05/05/2008

__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) Represents Class A common shares allocated to the Reporting Person's account as of May 1, 2008, in the American Greetings Retirement Profit Sharing and Savings Plan reflecting the Reporting Person's interest in common shares held in such plan.

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- (2) Represents the number of shares allocated to the account of the reporting person under the American Greetings Corporation Executive Deferred Compensation Plan, including dividend equivalents credited with respect to any dividends paid on 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 will vest equally on each of the first, second and third anniversaries of the date of the grant.

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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