

WEISS ZEV
Form 4
August 15, 2006

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)
08/11/2006

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

C/O AMERICAN GREETINGS CORP, 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 | (A) or (D) | Price | | |
| Class B Common Stock | 08/11/2006 | | J ⁽¹⁾ | 445,454 | A | Ⓛ | 445,454 | I | By LLC |
| Class B Common Stock | | | | | | | 65,683 | D | |
| Class B Common Stock | | | | | | | 39,845 | I | By Deferred Comp. |
| Class B Common Stock | | | | | | | 7,808 ⁽²⁾ | I | By Profit |

Common
Stock

Shar.Plan

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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Right to Acquire Indirect Interest | (3) | 08/11/2006 | | J(4) | 445,454 | (3) (3) | Class B Common Stock | 445,454 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WEISS ZEV C/O AMERICAN GREETINGS CORP ONE AMERICAN ROAD CLEVELAND, OH 44144 | X | X | Chief Executive Officer | |

Signatures

Catherine M. Kilbane, Power of Attorney for Zev Weiss

08/15/2006

__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).

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

(1) 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.

(2) Represents shares allocated to the Reporting Person's account in the American Greetings Retirement Profit Sharing and Savings Plan. The amount is based on information provided by the Plan as of August 4, 2006.

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(3) Not applicable.

(4) On August 11, 2006, the Reporting Person exercised his right to purchase membership interests in the LLC.

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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