

WEISS JEFFREY M  
Form 4  
May 05, 2010

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(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)  
05/03/2010

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

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Class B<br>Common<br>Shares           | 05/03/2010                              |                                                             | A                                    | 11,750<br>(1)                                                           | A \$ 0 57,962                                                                                                      | D                                                                    |                                                                   |
| Class B<br>Common<br>Shares           | 05/04/2010                              |                                                             | M                                    | 25,500                                                                  | A \$ 7.73 83,462                                                                                                   | D                                                                    |                                                                   |
| Class B<br>Common<br>Shares           | 05/04/2010                              |                                                             | M                                    | 25,000                                                                  | A \$ 18.12 108,462                                                                                                 | D                                                                    |                                                                   |
| Class B<br>Common                     | 05/04/2010                              |                                                             | D                                    | 50,500<br>(2)                                                           | D \$ 24.69 57,962                                                                                                  | D                                                                    |                                                                   |

Shares

|                             |                   |   |                         |
|-----------------------------|-------------------|---|-------------------------|
| Class B<br>Common<br>Shares | 27,988.259<br>(3) | I | by<br>Deferred<br>Comp. |
|-----------------------------|-------------------|---|-------------------------|

|                             |             |   |        |
|-----------------------------|-------------|---|--------|
| Class B<br>Common<br>Shares | 445,454 (4) | I | By LLC |
|-----------------------------|-------------|---|--------|

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.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                             |                                     |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|------------------------------------------------------------------|--------------------|-----------------------------|-------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                      | (A)                                                            | (D) | Date<br>Exercisable                                              | Expiration<br>Date | Title                       | Amount<br>or<br>Number<br>of Shares |
| Stock<br>Option                                     | \$ 24.69                                                           | 05/03/2010                              |                                                             | A                                    |                                                                                                        | 46,875                                                         |     | <u>(5)</u>                                                       | 05/03/2020         | Class B<br>Common<br>Shares | 46,875                              |
| Stock<br>Option                                     | \$ 7.73                                                            | 05/04/2010                              |                                                             | M                                    |                                                                                                        | 25,500                                                         |     | <u>(6)</u>                                                       | 05/01/2019         | Class B<br>Common<br>Shares | 25,500                              |
| Stock<br>Option                                     | \$ 18.12                                                           | 05/04/2010                              |                                                             | M                                    |                                                                                                        | 25,000                                                         |     | <u>(7)</u>                                                       | 05/01/2018         | Class B<br>Common<br>Shares | 25,000                              |

## Reporting Owners

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

## Signatures

Catherine M. Kilbane, Power of Attorney for Jeffrey  
Weiss

05/05/2010

\_\_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).

Represents restricted stock units granted to the reporting person on May 3, 2010. The restricted stock units will vest and shares will be

(1) issued with respect to 3,917 shares on the first and second anniversaries of the grant date, and with respect to 3,916 shares on the third anniversary of the grant date, based on the continued employment of the reporting person.

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

(3) 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")

(4) 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.

(5) This option will vest equally on each of the first, second and third anniversaries of the date of the grant.

(6) This option became exercisable with respect to 25,500 shares on May 1, 2010, and will become exercisable with respect to 24,750 shares on each of May 1, 2011 and May 1, 2012.

(7) This option became exercisable with respect to 25,000 shares on each of May 1, 2009 and May 1, 2010, and will become exercisable with respect to 25,000 shares on each of May 1, 2011.

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.