

AMERICAN GREETINGS CORP
Form 4
August 13, 2013

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 *
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)
08/09/2013

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

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 | 08/09/2013 | | D | | 15,188 ⁽¹⁾ | D | \$ 19 0 |
| Class B Common Shares | 08/09/2013 | | D | | 2,085.707 ⁽²⁾ | D | \$ 19 0 |

By
Deferred
Comp.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Option | \$ 20.51 | 08/09/2013 | | D | 4,000 (3) | 05/03/2006 05/03/2014 | Class A Common Shares 4,000 |
| Stock Option | \$ 21.08 | 08/09/2013 | | D | 1,000 (3) | 07/12/2008 07/12/2016 | Class A Common Shares 1,000 |
| Stock Option | \$ 22.65 | 08/09/2013 | | D | 6,000 (3) | 05/15/2008 05/15/2016 | Class A Common Shares 6,000 |
| Stock Option | \$ 24.73 | 08/09/2013 | | D | 4,000 (3) | 05/16/2007 05/16/2015 | Class A Common Shares 4,000 |
| Stock Option | \$ 26.51 | 08/09/2013 | | D | 2,000 (3) | 06/24/2007 06/24/2015 | Class A Common Shares 2,000 |
| Stock Option | \$ 25.57 | 08/09/2013 | | D | 7,000 (3) | 05/02/2009 05/02/2017 | Class A Common Shares 7,000 |
| Stock Option | \$ 18.12 | 08/09/2013 | | D | 7,000 (4) | 05/01/2010 05/01/2018 | Class A Common Shares 7,000 |
| Stock Option | \$ 7.73 | 08/09/2013 | | D | 7,000 (4) | 05/01/2011 05/01/2019 | Class A Common Shares 7,000 |
| Stock Option | \$ 10.7 | 08/09/2013 | | D | 8,000 (4) | 06/26/2011 06/26/2019 | Class A Common Shares 8,000 |
| Stock Option | \$ 24.69 | 08/09/2013 | | D | 15,000 (3) | 05/03/2012 05/03/2020 | Class A Common Shares 15,000 |

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

Christopher W. Haffke, Power of Attorney for Scott Cowen 08/13/2013

__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) Disposed of pursuant to Merger Agreement among issuer, Century Intermediate Holding Company and Century Merger Company (the "Merger Agreement") in exchange for a cash payment of \$19.00 per share, including shares underlying restricted stock units which became fully vested in accordance with the terms of the Merger Agreement.
 - (2) Disposed of pursuant to Merger Agreement in exchange for a cash payment of \$19.00 per share, such payment remaining subject to the provisions of the reporting person's underlying deferred compensation agreement(s).
 - (3) These options were cancelled pursuant to the Merger Agreement for a cash payment to be calculated based on the application of the Black-Scholes valuation applying certain assumptions as set forth in the Merger Agreement.
 - (4) These options were cancelled pursuant to the Merger Agreement for a cash payment per share of the difference between the option exercise price and \$19.00 per share.

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.