

AMERICAN GREETINGS CORP
 Form 4
 July 06, 2007

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 *
CIPOLLONE JOSEPH B

(Last) (First) (Middle)
ONE AMERICAN ROAD
 (Street)

CLEVELAND, OH 44144

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AMERICAN GREETINGS CORP [AM]

3. Date of Earliest Transaction (Month/Day/Year)
07/03/2007

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Vice President & Controller

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	(D)	Price
Class A Common Shares	07/03/2007		M		12,000	A	\$ 23.5625
Class A Common Shares	07/03/2007		M		4,375	A	\$ 13.15
Class A Common Shares	07/03/2007		M		7,000	A	\$ 20.51
Class A Common	07/03/2007		M		8,750	A	\$ 24.73

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Shares

Class A Common Shares	07/03/2007	M	4,025	A	\$ 22.65	36,150	D
Class A Common Shares	07/03/2007	S	1,000	D	\$ 28.8	35,150	D
Class A Common Shares	07/03/2007	S	200	D	\$ 28.81	34,950	D
Class A Common Shares	07/03/2007	S	3,200	D	\$ 28.82	31,750	D
Class A Common Shares	07/03/2007	S	400	D	\$ 28.85	31,350	D
Class A Common Shares	07/03/2007	S	400	D	\$ 28.86	30,950	D
Class A Common Shares	07/03/2007	S	900	D	\$ 28.87	30,050	D
Class A Common Shares	07/03/2007	S	700	D	\$ 28.88	29,350	D
Class A Common Shares	07/03/2007	S	300	D	\$ 28.89	29,050	D
Class A Common Shares	07/03/2007	S	5,500	D	\$ 28.9	23,550	D
Class A Common Shares	07/03/2007	S	1,100	D	\$ 28.91	22,450	D
Class A Common Shares	07/03/2007	S	1,800	D	\$ 28.92	20,650	D
Class A Common Shares	07/03/2007	S	400	D	\$ 28.93	20,250	D
Class A Common Shares	07/03/2007	S	600	D	\$ 28.94	19,650	D

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Class A Common Shares	07/03/2007	S	6,100	D	\$ 28.95	13,550	D	
Class A Common Shares	07/03/2007	S	1,400	D	\$ 28.96	12,150	D	
Class A Common Shares	07/03/2007	S	800	D	\$ 28.97	11,350	D	
Class A Common Shares	07/03/2007	S	700	D	\$ 28.98	10,650	D	
Class A Common Shares	07/03/2007	S	4,300	D	\$ 28.99	6,350	D	
Class A Common Shares	07/03/2007	S	5,700	D	\$ 29	650	D	
Class A Common Shares	07/03/2007	S	450	D	\$ 29.01	200	D	
Class A Common Shares	07/03/2007	S	33	D	\$ 29.02	167	D	
Class A Common Shares	07/03/2007	S	67	D	\$ 29.03	100	D	
Class A Common Shares	07/03/2007	S	100	D	\$ 29.04	0	D	
Class A Common Shares						123.093 ⁽¹⁾	I	by Profit Shar. Plan
Class B Common Shares						1,875.641 ⁽²⁾	I	by Profit Shar. Plan

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

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

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Represents Class B common shares allocated to the Reporting Person's account as of June 29, 2007 in the American Greetings Retirement Profit Sharing and Savings Plan reflecting the Reporting Person's interest in common shares held in such plan.

- (3) These options became exercisable as of March 3, 2005.
- (4) This option became exercisable with respect to 3,500 shares on each of May 3, 2005 and May 3, 2006.
- (5) This option became exercisable with respect to 4,025 shares on May 15, 2007, with the remaining options becoming exercisable as of May 15, 2008.
- (6) This option became exercisable with respect to 2,000 shares on each of March 1, 2000 and 2001; and with respect to 4,000 shares on each of March 1, 2002 and 2003.
- (7) This option became exercisable with respect to 4,375 shares on each of May 16, 2006 and May 16, 2007.

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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