

WEISS ELIE

Form 3

August 11, 2006

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Â WEISS ELIE

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

08/04/2006

3. Issuer Name **and** Ticker or Trading Symbol

AMERICAN GREETINGS CORP [AM]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☒ 10% Owner☐ Officer ☐ Other
(give title below) (specify below)6. Individual or Joint/Group
Filing(Check Applicable Line)
☒ Form filed by One Reporting
Person
☐ Form filed by More than One
Reporting PersonC/O AMERICAN GREETINGS
CORPORATION,Â ONE
AMERICAN ROAD

(Street)

CLEVELAND,Â OHÂ 44144

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Class B Common Stock

23,430

D

Â

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

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)4. Conversion
or Exercise
Price of
Derivative5. Ownership
Form of
Derivative
Security:6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Non-Qualified Stock Option (right to buy)	Â (1)	01/27/2007	Class B Common Stock	31,250	\$ 29.5	I	By Trust
Right to Acquire Indirect Interest	Â (2)	Â (2)	Class B Common Stock	445,454	\$ (3)	I	By LLC

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEISS ELIE C/O AMERICAN GREETINGS CORPORATION ONE AMERICAN ROAD CLEVELAND, OH 44144	Â	Â X	Â	Â

Signatures

Catherine M. Kilbane, Power of Attorney for Elie Weiss

08/11/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The Option became exercisable with respect to 7,813 shares on the 27th day of each of January 1998 and 1999, and with respect to 7,812 shares on the 27th day of each of January 2000 and 2001.
On August 4, 2006, the Reporting Person acquired the right to purchase membership interests in the Irving I. Stone Limited Liability Company (the "LLC") on or before August 11, 2006, which represents 24.5% of the equity in the LLC. As a result of such acquisition, the
- (2) 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.
- (3) Not applicable.

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.