

AMERICAN GREETINGS CORP

Form 4

August 13, 2013

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SMITH STEPHEN JOSEPH

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)
08/09/2013

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
SVP-Chief Financial Officer

CLEVELAND, OH 44144

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 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 Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| Class A Common Shares | 08/09/2013 | | D | 25,480 (1) | D \$ 19 0 (2) | D | |

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)**

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| 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 | \$ 22.65 | 08/09/2013 | | D | | | 8,050 <u>(3)</u> | 05/15/2008 | 05/15/2016 | Class A Common Shares | 8,050 |
| Stock Option | \$ 24.73 | 08/09/2013 | | D | | | 8,750 <u>(3)</u> | 05/16/2007 | 05/16/2015 | Class A Common Shares | 8,750 |
| Stock Option | \$ 23.98 | 08/09/2013 | | D | | | 15,000 <u>(3)</u> | 12/26/2008 | 12/26/2016 | Class A Common Shares | 15,000 |
| Stock Option | \$ 25.57 | 08/09/2013 | | D | | | 22,000 <u>(3)</u> | 05/02/2009 | 05/02/2017 | Class A Common Shares | 22,000 |
| Stock Option | \$ 7.73 | 08/09/2013 | | D | | | 25,300 <u>(4)</u> | 05/01/2011 | 05/01/2019 | Class A Common Shares | 25,300 |
| Stock Option | \$ 24.69 | 08/09/2013 | | D | | | 12,650 <u>(3)</u> | 05/03/2012 | 05/03/2020 | Class A Common Shares | 12,650 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SMITH STEPHEN JOSEPH ONE AMERICAN ROAD CLEVELAND, OH 44144 | | | SVP-Chief Financial Officer | |

Signatures

Christopher W. Haffke, Power of Attorney for Stephen J. Smith

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 Corp. (the "Merger Agreement") in exchange for a cash payment of \$19.00 per share.

Excludes any shares underlying restricted stock units or performance share units. These units remain outstanding and subject to existing vesting and other terms, but now represent the right to be settled in cash rather than shares in accordance with the terms of the Merger Agreement.
- (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.