

AMERICAN GREETINGS CORP
 Form 4
 July 10, 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 *
MASON WILLIAM R

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)
07/06/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

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	(D)	Price
Class A Common Shares	07/06/2007		M		7,300	A	\$ 23.5625
Class A Common Shares	07/06/2007		M		22,000	A	\$ 20.51
Class A Common Shares	07/06/2007		S		24,500	D	\$ 28.75
Class A Common	07/06/2007		S		2,200	D	\$ 28.76

Shares

Class A Common Shares	07/06/2007	S	1,500	D	\$ 28.77	1,100	D	
Class A Common Shares	07/06/2007	S	700	D	\$ 28.78	400	D	
Class A Common Shares	07/06/2007	S	400	D	\$ 28.79	0	D	
Class A Common Shares						1,060	I	By Joint Ten w/Wife

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.

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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)	8. Amount or Number of Shares
Stock Option	\$ 23.5625	07/06/2007		M	7,300 <u>(1)</u>	<u>(1)</u> 03/01/2009	Class A Common Shares	7,300
Stock Option	\$ 20.51	07/06/2007		M	22,000	<u>(2)</u> 05/03/2014	Class A Common Shares	22,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Senior Vice President	

MASON WILLIAM R
ONE AMERICAN ROAD
CLEVELAND, OH 44144

Signatures

Catherine M. Kilbane, Power of Attorney for William R.
Mason

07/09/2007

 **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) These options became fully exercisable as of March 1, 2003.
- (2) This option became exercisable with respect to 11,000 shares on each of May 3, 2005 and May 3, 2006.

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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