



Edgar Filing: AMERICAN GREETINGS CORP - Form SC 13G/A

Number of Shares		2,211,600
Beneficially Owned By Each Reporting Person		-----
With	6	Shared Voting Power
		0
		-----
	7	Sole Dispositive Power
		2,211,600
		-----
	8	Shared Dispositive Power
		0
		-----
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
	2,211,600	
	-----	
10	Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares  _	
	-----	
11	Percent of Class Represented By Amount in Row (9)	
	4.3%	
	-----	
12	Type of Reporting Person	
	PN	
	-----	

SEE INSTRUCTIONS BEFORE FILLING OUT!

Page 2 of 5 Pages

Item 1(a). Name of Issuer:

The name of the issuer is American Greetings Corporation (the "Issuer").

Item 1(b). Address of Issuer's Principal Executive Offices:

The Issuer's principal executive offices are located at  
One American Road Cleveland, Ohio 44144

Item 2(a). Name of Person Filing:

This report is being filed by TowerView LLC (the "Reporting Person").

Item 2(b). Address of Principal Business Office or, if None, Residence:

The Reporting Person's principal business address is 500 Park Avenue, New York, New York 10022.

Item 2(c). Citizenship:

The Reporting Person is a Limited Liability Company organized under the laws of Delaware.

Edgar Filing: AMERICAN GREETINGS CORP - Form SC 13G/A

Item 2(d). Title of Class of Securities:

The report covers the Issuer's Class A Common Shares (the "Shares"), Par value \$1 per share.

Item 2(e). CUSIP Number:

The CUSIP number of the Shares is 026375105.

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

- (a)  Broker and dealer registered under Section 15 of the Exchange Act.
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d)  Investment company registered under Section 8 of the Investment Company Act.
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Page 3 of 5 Pages

If this statement is filed pursuant to Rule 13d-1(c), check this box.

Item 4. Ownership

(a) Amount beneficially owned: As of June 26, 2007 the Reporting Person beneficially owned 2,211,600 shares (the "Shares") of Common Stock.

(b) Percent of class: As of May 1, 2007 the Issuer had outstanding 51,049,041 shares of Class A Common Shares. The 2,211,600 shares of Class A stock held beneficially by the Reporting Person represented 4.3% of the outstanding shares of Common Stock.

(c) Number of Shares as to which the Reporting Person has:

Edgar Filing: AMERICAN GREETINGS CORP - Form SC 13G/A

- (i) sole power to vote or direct the vote - 2,211,600 shares;
- (ii) shared power to vote or to direct the vote -- none;
- (iii) sole power to dispose or direct the disposition of -- 2,211,600 shares; and
- (iv) shared power to dispose or to direct the disposition of -- none.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X].

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired The Security Being Reported on By The Parent Holding Company

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Page 4 of 5 Pages

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

June 26, 2007

-----  
(Date)

/s/ Daniel R. Tisch

-----  
(Signature)

Edgar Filing: AMERICAN GREETINGS CORP - Form SC 13G/A

Daniel R. Tisch  
Authorized Signatory  
TowerView LLC

-----

(Name/Title)

Page 5 of 5 Pages