

SKIBA STEVE  
Form 4  
December 28, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**SKIBA STEVE**

(Last) (First) (Middle)

**C/O PARTY CITY CORPORATION, 400 COMMONS WAY**

(Street)

**ROCKAWAY, NJ 07866**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**PARTY CITY CORP [PCTY]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**12/23/2005**

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)  
**Chief Information Officer**

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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

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SEC 1474  
(9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Pr
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)	Secu (Instr. 3)			
			Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Stock Options	\$ 13.58	12/23/2005	D		30,000	<u>(1)</u>	<u>(1)</u>	Common Stock	30,000	\$
Stock Options	\$ 13.28	12/23/2005	D		18,600	<u>(1)</u>	<u>(1)</u>	Common Stock	18,600	\$
Stock Options	\$ 12.89	12/23/2005	D		19,800	<u>(1)</u>	<u>(1)</u>	Common Stock	19,800	\$
Stock Options	\$ 12.156	12/23/2005	D		15,772	<u>(1)</u>	<u>(1)</u>	Common Stock	15,772	\$

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SKIBA STEVE C/O PARTY CITY CORPORATION 400 COMMONS WAY ROCKAWAY, NJ 07866			Chief Information Officer	

## Signatures

/s/ Joseph J. Zepf, Esq., attorney-in-fact for Steve Skiba

12/28/2005

\*\*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).

Fully vested and cashed out at the spread between the merger price of \$17.50 per share and the exercise price, pursuant to the Agreement (1) and Plan of Merger, dated as of September 26, 2005, as amended, by and among Amscan Holdings, Inc., BWP Acquisition, Inc. and Party City Corporation.

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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