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MANDELL STEVEN Form 4 April 03, 2002

OMB APPROVAL
OMB Number: 3235-0287
Expires: February 1, 2001
Estimated average burden hours per response0.5
E COMMISSION
OWNERSHIP

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

FORM 4

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(1) of the Investment Company Act of 1940

[_] Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations may continue. See Instruction 1(b).

6. Relationship of Reporting Person to Issuer

(Check all applicable)

Name and Address of Reporting Person Mandell Steven -----(First) (Last) (Middle) P.O. Box 85 ______ (Street) New Jersey 07976 New Vernon _____ (State) (Zip) (City) 2. Issuer Name and Ticker or Trading Symbol Party City Corporation Symbol: PCTY ______ 3. IRS or Social Security Number of Reporting Person, if an entity (Voluntary) Statement for Month/Year 5. If Amendment, Date of Original (Month/Year)

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		10% Owner Other (speci			
Table I Non-D	===				
1. Title of Security (Instr. 3)			4. Securities Acquire Disposed of (D) (Instr. 3, 4 and 5		1
	2. Transaction Date (Month/Day/Year)	Code V	Amount	(A) or (D)	
COMMON STOCK	3/01/02		17,700	D	per shar
COMMON STOCK	3/04/02	S	24,300	D	
COMMON STOCK		S	14,500	D	\$12.20 per shar
Reminder: Report on a separabeneficially owner	ate line for each class d directly or indirectly sponses) SFC 1474 (3/91	of securities			
FORM 4 (continued)					
Table II Derivative Secu (e.g., puts, calls	rities Acquired, Dispose, warrants, options, cor			l	

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1.	Conversion or Exercise Price of	3. Trans- action	5. Number of Derivative 4. Securities Trans- Acquired (A) action or Disposed Code of (D)		ive ies d (A)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
Title of	Deriv-	Date	(Instr.	(Instr.	3,				or
Derivative Security	ative Secur-	(Month/ Day/	8)	4 and 5))	Date Exer-	Expira- tion		Number of
(Instr. 3)	ity	Year)	Code V	(A)	(D)	cisable	Date	Title	Shares

Explanation of Responses:

+ This amount reflects 700,000 shares remaining unexercised under an option agreement between Sternterman, dated June 8, 1999. Mr. Futterman exercised a portion of the option for 300,000 shares 2001.

 * This amount also reflects shares held by the Mandell Family Limited Partnership.

Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.

If space provided is insufficient, see Instruction 6 for procedure.