

FORM 4

OMB APPROVAL

**STATEMENT OF
CHANGES IN BENEFICIAL OWNERSHIP**

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).

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* | | | 2. Issuer Name and Ticker or Trading Symbol | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
| The Allstate Corporation | | | Factory Card & Party Outlet Corp. (FCPO) | | Director 10% Owner | | |
| (Last) | (First) | (Middle) | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | 4. Statement for Month/Day/Year | Officer (give title below) | X Other (specify below) | |
| 2775 Sanders Road | | | 2/15/03 | | No longer 10% Owner | | |
| (Street) | | | 5. If Amendment, Date of Original (Month/Day/Year) | | 7. Individual or Joint/Group Filing (Check Applicable Line) | | |
| Northbrook IL 60062 | | | | | X Form filed by One Reporting Person | | |
| (City) | (State) | (Zip) | | | 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 | | | | |
| Common Stock | 4/9/02 | | J | | | (1) | I | (1) |

FORM 4 (Continued)

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) | |
|--|--|--------------------------------------|--|--------------------------------|---|---|-----|--|-----------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date |
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