FORM 4

☑ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 OMB APPROVAL

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Name and Address of Reporting Person* The Allstate Corporation					2.	Issuer Name and Ticker or Trading Symbol Factory Card & Party Outlet Corp. (FCPO)						6.		Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner						
(Last)		First)	(Middle)	3.	I.R.S. Ide Number	entificat of Repo	tion orting	4.	Stater	ment for h/Day/Ye	ear	_	_	- Offic			X Oth		
2775 Sanders Road					Person, if an enti (voluntary)			2/15	2/15/03			No longer 10% Owner								
		(Stre	eet)						5.	Date of	nendmen of Origir th/Day/Y	ial	7.	Ind (Ch X	eck Ap Form Form	or Joint/Group Filing plicable Line) n filed by One Report n filed by More than Reporting Person		erson		
Northb	orook	IL	600	62																
(City)		(State)) (Zip	p)	Tabl	le I — Non	n-Deriva	ative Sec	urities	Acquir	red, Dis _l	osed of	, or Bei	neficia	lly Owr	ned				
1. Title of S (Instr. 3)	itle of Security (nstr. 3)		Transaction Date 2A. (Month/Day/Year)					Transaction Code 4. (Instr. 8)		Disposed of (D) (Instr. 3, 4 and 5)		(Ď)	(A) or	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)			Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	II B C	Nature of Indirect Beneficial Ownership (Instr. 4)	
								Code	V		Amo		(A) or (D)	Price	!					
Commo	n Stock	4	/9/02					J								(1)		I	(:	1)
FORM 4 (C	ontinued)						Table									eficially Owned				
		2.									warran									
1. Title of Security (Instr. 3	itle of Derivative ecurity Instr. 3)		Conversion or Exercise Price of Derivative Security		ransaction Month/Day		3A.	Deeme Date, it (Month	any		4.	4. Transacti Code (Instr. 8)		5.	Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6.	Expiration I	e Exercisable and iration Date nth/Day/Year)	
												Code	V		(A)	(D)		Date Exercisable		Expiration Date

			(Instr. 5)	Owned Following Reported Transaction(s) (Instr. 4)	Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)							
	Title	Amount or Number of Shares											
Expla	nation of Responses:												
(1)	Issuer's existing shares former creditors and eq of common stock: Allst 2,251 shares; Agents Pe 2) Series B Warrants: A	of common stock, including all of uity holders. The total percentage ate Insurance Company ("AIC"), ension Plan ("APP"): 374 shares; a IIC: 3,461; ALIC: 1,392; APP: 23	the shares held directly or indi of the new shares of common s a wholly owned subsidiary of T nd Allstate Retirement Plan ("A 1; and ARP: 308; 3) Series C V	nization of Factory Card & Party Outlet Corp. date rectly by the Reporting Person, were cancelled. N stock and warrants currently held by the Reporting Fhe Allstate Corporation: 5,596; Allstate Life Insu ARP"): 498 shares. Warrants: 1) Series A Warrants Varrants: AIC: 2,870; ALIC: 1,154; APP: 192; and Reporting Person disclaims beneficial ownership	ew shares of common stock and warrar I Person is 1.74% and is broken down a rance Company, ("ALIC"), a wholly ov : AIC: 2,870; ALIC: 1,154; APP: 192; I ARP: 255; 4) Series D Warrants: AIC	ats have been issued to s follows: New shares wned subsidiary of AIC and ARP: 255; 2,284; ALIC: 919;							
			THE ALLSTATE CORPORATION										
		/s/ Mary J. Mc	By: ALLSTATE INSURANCE COMPANY 4cGinn 2/11/03										
	Romindore Roport on a co	**Signature of Report Mary J. McGinn, Vic	ce President	r or indivestly	Date								
		filed by more than one reporting p		y or maneetry.									
		, , ,		lations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a)									
	Note: File three copi	es of this Form, one of which mus	st be manually signed. If space	is insufficient, see Instruction 6 for procedure.									