

PARTY CITY CORP
 Form 3
 October 05, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â AMSCAN HOLDINGS INC		(Month/Day/Year)	PARTY CITY CORP [PCTY]	
(Last)	(First)	09/26/2005		
80 GRASSLANDS ROAD,Â		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)		(Check all applicable)		
ELMSFORD,Â NYÂ 10523		<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)		6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.01 per share	0 <u>(1)</u> <u>(2)</u>	I	No securities are beneficially owned <u>(1)</u> <u>(2)</u>

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date	Expiration	Amount or	or Indirect
Exercisable	Date	Number of	(I)
		Shares	(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AMSCAN HOLDINGS INC 80 GRASSLANDS ROAD ELMSFORD, NY 10523	^	^ X	^	^
BERKSHIRE FUND V L P ONE BOSTON PLACE SUITE 3300 BOSTON, MA 02108	^	^ X	^	^
BERKSHIRE FUND VI LTD PARTNERSHIP ONE BOSTON PLACE SUITE 3300 BOSTON, MA 02108	^	^ X	^	^
BERKSHIRE INVESTORS LLC ONE BOSTON PLACE SUITE 3300 BOSTON, MA 02108	^	^ X	^	^
AAH Holdings CORP 80 GRASSLANDS ROAD ELMSFORD, NY 10523	^	^ X	^	^

Signatures

/s/Robert J. Small, Chairman of the Board 10/05/2005

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).

Amscan Holdings, Inc., together with AAH Holdings Corporation, Berkshire Fund V, Limited Partnership, Berkshire Fund VI, Limited Partnership and Berkshire Investors LLC (each a "Reporting Person" and collectively the "Reporting Persons") are filing this statement solely because, as a result of the Voting Agreement (the "Voting Agreement"), dated as of September 26, 2005 between Amscan Holdings, Inc. and Michael E. Tennenbaum, Tennenbaum Capital Partners, LLC, Tennenbaum & Co., LLC, Special Value Bond Fund, LLC, Special Value Absolute Return Fund, LLC and Special Value Bond Fund II, LLC (collectively, the "Principal Stockholders") attached as Exhibit 99.1 to the Current Report on Form 8-K filed by Amscan Holdings, Inc. on September 27, 2005, Amscan Holdings, Inc. may be deemed to have beneficial ownership of shares of common stock, par value \$0.01 per share, of Party City Corporation ("Common Stock") beneficially owned by the Principal Stockholders pursuant to Rule 13d-3(a)(1), including any shares of Common Stock acquired by the Principal Stockholders after the date hereof. AAH Holdings Corporation owns all of the outstanding capital stock of Amscan Holdings, Inc., and Berkshire Fund V, Limited Partnership, Berkshire Fund VI, Limited Partnership and Berkshire Investors LLC collectively own a majority of the outstanding capital stock of AAH Holdings Corporation. By virtue of their direct and indirect ownership of Amscan Holdings, Inc., AAH Holdings Corporation, Berkshire Fund V, Limited Partnership, Berkshire Fund VI, Limited Partnership and Berkshire Investors LLC may be deemed to have beneficial ownership of the securities subject to the Voting Agreement.

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- (2) Neither the filing of this statement nor any of its contents shall be deemed to constitute an admission by the Reporting Persons that they beneficially own any Common Stock referred to herein for purposes of Section 16 of the Securities and Exchange Act of 1934, as amended (the "Act"). The Reporting Persons have no pecuniary interest in the Common Stock. Each Reporting Person, pursuant to Rule 16a-1(a)(4) promulgated under the Act, hereby expressly disclaims that it is the beneficial owner of such shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.