

A.C. Moore Arts &amp; Crafts, Inc.

Form 4

November 20, 2006

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**LESSER RICHARD G**

(Last) (First) (Middle)

**C/O A.C. MOORE ARTS &  
CRAFTS, INC., 130 A.C. MOORE  
DRIVE**

(Street)

**BERLIN, NJ 08009**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**A.C. Moore Arts & Crafts, Inc.  
[ACMR]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**11/16/2006**

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)

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)
			Code	V	Amount	(A) or (D) Price			
Common Stock	11/16/2006		M		8,900	A \$ 2.875	8,900		D
Common Stock	11/16/2006		S		3,000	D \$ 22.5	5,900		D
Common Stock	11/16/2006		S		5,000	D \$ 22.46	900		D
Common Stock	11/16/2006		S		900	D \$ 22.45	0		D

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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 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)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. I
Director Stock Option (Right to Buy)	\$ 2.875	11/16/2006		M	8,900	<u>(1)</u> 07/19/2009	Common Stock	8,900

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LESSER RICHARD G C/O A.C. MOORE ARTS & CRAFTS, INC. 130 A.C. MOORE DRIVE BERLIN, NJ 08009	X

## Signatures

/s/ Amy Rhoades, by Power of Attorney  
11/20/2006

\_\_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).

(1) This option became exercisable in three equal annual installments on July 19, 2000, July 19, 2001 and July 19, 2002.

### Remarks:

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The filing of this Statement shall not be construed as an admission (a) that the person filing this Statement is, for the purposes

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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