

A.C. Moore Arts & Crafts, Inc.

Form 3/A

February 18, 2011

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

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**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 *

GLENHILL ADVISORS LLC

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

05/27/2009

3. Issuer Name and Ticker or Trading Symbol

A.C. Moore Arts & Crafts, Inc. [ACMR]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)5. If Amendment, Date Original
Filed(Month/Day/Year)

06/08/2009

6. Individual or Joint/Group
Filing(Check Applicable Line)____ Form filed by One Reporting
Person_X_ Form filed by More than One
Reporting Person156 WEST 56TH
STREET, 17TH FLOOR

(Street)

NEW YORK, NY 10019

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. 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)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)Date
ExercisableExpiration
Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

Amount or
Number of
Shares4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect
(I)6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

(Instr. 5)

Equity Swap ⁽¹⁾ 07/11/2011 07/11/2011 Common Stock 563,900 \$ ⁽²⁾ I See footnote ⁽³⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GLENHILL ADVISORS LLC 156 WEST 56TH STREET 17TH FLOOR NEW YORK, NY 10019	Â	Â X	Â	Â
KREVLIN GLENN J 156 WEST 56TH STREET 17TH FLOOR NEW YORK, NY 10019	Â	Â X	Â	Â
GLENHILL CAPITAL MANAGEMENT LLC 156 WEST 56TH STREET 17TH FLOOR NEW YORK, NY 10019	Â	Â X	Â	Â
GLENHILL CAPITAL LP 156 WEST 56TH STREET 17TH FLOOR NEW YORK, NY 10019	Â	Â X	Â	Â
Glenhill Capital Overseas Master Fund, L.P. 156 WEST 56TH STREET 17TH FLOOR NEW YORK, NY 10019	Â	Â X	Â	Â

Signatures

/s/ Glenn J. Krevlin	02/18/2011
**Signature of Reporting Person	Date
/s/ Glenn J. Krevlin, Managing Member, Glenhill Advisors, LLC	02/18/2011
**Signature of Reporting Person	Date
/s/ Glenn J. Krevlin, Managing Member, Glenhill Advisors, LLC, Managing Member, Glenhill Capital Management, LLC	02/18/2011
**Signature of Reporting Person	Date
/s/ Glenn J. Krevlin, Managing Member, Glenhill Advisors, LLC, Managing Member, Glenhill Capital Management, LLC, General Partner, Glenhill Capital LP	02/18/2011
**Signature of Reporting Person	Date
/s/ Glenn J. Krevlin, Managing Member, Glenhill Advisors, LLC, Managing Member, Glenhill Capital Management, LLC, Sole Shareholder, Glenhill Capital Overseas GP, Ltd., General Partner, Glenhill Capital Overseas Master Fund LP	02/18/2011

__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).

(1) This amended Form 3 is being filed by the Reporting Persons solely to report an equity swap that was inadvertently omitted from the original Form 3 that was filed on June 8, 2009. This amendment does not repeat lines of ownership information that were disclosed in the original Form 3 and are not being amended.

(2) On April 11, 2008, Glenhill Capital LP entered into a total return equity swap agreement with a securities broker at a strike price of \$6.79 under which Glenhill Capital LP will be obligated to pay the securities broker an amount equal to the decrease in the market value of 563,900 shares of Common Stock on the expiration date, which is July 11, 2011, or the securities broker will be obligated to pay Glenhill Capital LP an amount equal to the increase in the market value of such shares at such expiration date. Glenhill Capital LP will also pay to the securities broker interest on the total market value of the underlying shares of Common Stock. Swaps are not counted for purposes of determining beneficial ownership. Such contracts do not give the Reporting Persons direct or indirect voting, investment or dispositive control over any securities of the Issuer. Accordingly, the Reporting Persons disclaim any beneficial ownership in securities that may be referenced in such contracts.

(3) Reporting person, Glenn J. Krevlin, is the managing member of Glenhill Advisors, LLC, a limited liability company that is managing member of Glenhill Capital Management LLC, which has investment control and owns a minority interest in various private investment funds, including Glenhill Capital LP, which owns the derivative security reported in Table II. The reporting persons disclaim beneficial ownership of the derivative security reported in Table II except to the extent of their pecuniary interest therein.

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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