

JEFFRIES JOSEPH A
Form 4
November 21, 2011

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
JEFFRIES JOSEPH A

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/17/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

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

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

BERLIN, NJ 08009

(City) (State) (Zip)

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	Price	
Common Stock, no par value	11/17/2011		F(1)		65,222	\$ 1.6	D
Common Stock, no par value	11/17/2011		U(2)		200,054	\$ 1.6	D

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					Acquired (A)	Disposed of (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Appreciation Right	\$ 16.31	11/18/2011		D	5,000		(3)	(3)	Common Stock	5,000
Stock Appreciation Right	\$ 6.82	11/18/2011		D	38,322		(3)	(3)	Common Stock	38,322
Stock Appreciation Right	\$ 1.48	11/18/2011		D	26,940		(3)	(3)	Common Stock	26,940
Stock Appreciation Right	\$ 2.78	11/18/2011		D	82,777		(3)	(3)	Common Stock	82,777
Stock Appreciation Right	\$ 1.96	11/18/2011		D	150,000		(3)	(3)	Common Stock	150,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JEFFRIES JOSEPH A C/O A.C. MOORE ARTS & CRAFTS, INC. 130 A.C. MOORE DRIVE BERLIN, NJ 08009	X		Chief Executive Officer	

Signatures

/s/ Amy Rhoades, by Power of Attorney
11/18/2011

**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) These shares of common stock were surrendered in connection with the change in control transaction described below upon vesting of portions of awards of restricted stock and performance accelerated restricted stock to satisfy the reporting person's payroll tax withholding obligations. Such surrender is treated as a disposition of securities under Section 16 of the Securities Exchange Act of 1934, as amended.

On November 17, 2011, Sbar's Acquisition Corporation ("Sbar's"), an affiliate of Nicole Crafts LLC and Sbar's, Inc., accepted for purchase in a tender offer the reporting person's shares of common stock, no par value ("Shares"), of A.C. Moore Arts & Crafts, Inc. ("A.C. Moore") at a price per share of \$1.60, net to the reporting person in cash, without interest thereon, subject to any required withholding of taxes. The transaction is more fully described in the Solicitation/Recommendation Statement on Schedule 14D-9 initially filed by A.C. Moore with the Securities and Exchange Commission on October 18, 2011, as subsequently amended. Sbar's purchased the Shares on November 18, 2011.
 - (2) Stock appreciation rights vest in three equal annual installments and expire seven years from the grant date, if not earlier terminated or exercised in full.
 - (3) This stock appreciation right was cancelled in connection with the merger of Sbar's with and into A.C. Moore on November 18, 2011.

This stock appreciation right was cancelled in connection with the merger of Sbar's with and into A.C. Moore on November 18, 2011 in exchange for a cash payment representing the difference between the exercise price of the stock appreciation right and the \$1.60 per share merger consideration.
 - (4)
 - (5)

Remarks:

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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