

JEFFRIES JOSEPH A
Form 4
March 29, 2010

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)
03/25/2010

____ Director
 Officer (give title below) _____ Other (specify below)
Executive Vice President; COO

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 | (D) | Price |
| Common stock, no par value | 03/25/2010 | | A | | 43,846 (1) | A | \$ 0 |
| | | | | | 149,042 | (2) | 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)

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Appreciation Right | \$ 2.78 | 03/25/2010 | | A | 82,777 | (3) (3) | Common Stock 82,777 |

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 | | | Executive Vice President; COO | |

Signatures

/s/ Amy Rhoades, by Power of Attorney
03/29/2010

**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) Represents shares of performance accelerated restricted stock ("PARS"). The PARS vest in three equal annual installments or upon the Company's achievement of certain financial performance targets.
- (2) Includes (i) 68,196 PARS, of which 5,000 PARS were granted on November 28, 2007, 13,413 PARS were granted on March 31, 2008, and 49,783 PARS were granted on February 20, 2009, and (ii) 25,000 shares of restricted stock which were granted on November 10, 2009.
- (3) Stock appreciation rights vest in three equal annual installments beginning on the first anniversary of the grant date and expire seven years from the grant date, if not earlier terminated or exercised in full.

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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