

A.C. Moore Arts & Crafts, Inc.
 Form 3
 June 08, 2009

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 GLENHILL ADVISORS LLC | | (Month/Day/Year) | A.C. Moore Arts & Crafts, Inc. [ACMR] | |
| (Last) | (First) | (Middle) | 05/27/2009 | |
| 598 MADISON AVENUE, Â 12TH FLOOR | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | (Check all applicable) | | |
| NEW YORK, Â NY Â 10022 | | <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 | 6,000,000 | I | See Footnote ⁽¹⁾ |

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

SEC 1473 (7-02)

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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) |
|---|---|---|--|---|--|
|---|---|---|--|---|--|

| | | | |
|---------------------|--------------------|----------------------------------|----------------------------------|
| Date Exercisable | Expiration Date | Amount or Number of Shares | or Indirect (I) (Instr. 5) |
|---------------------|--------------------|----------------------------------|----------------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GLENHILL ADVISORS LLC 598 MADISON AVENUE 12TH FLOOR NEW YORK, NY 10022 | ^ | ^ X | ^ | ^ |
| KREVLIN GLENN J 598 MADISON AVENUE 12TH FLOOR NEW YORK, NY 10022 | ^ | ^ X | ^ | ^ |
| GLENHILL CAPITAL MANAGEMENT LLC 598 MADISON AVENUE 12TH FLOOR NEW YORK, NY 10022 | ^ | ^ X | ^ | ^ |
| GLENHILL CAPITAL LP 598 MADISON AVENUE 12TH FLOOR NEW YORK, NY 10022 | ^ | ^ X | ^ | ^ |
| Glenhill Capital Overseas Master Fund, L.P. 598 MADISON AVENUE 12TH FLOOR NEW YORK, NY 10022 | ^ | ^ X | ^ | ^ |

Signatures

| | |
|---|------------|
| /s/ Glenn J. Krevlin | 06/08/2009 |
| **Signature of Reporting Person | Date |
| /s/ Glenn J. Krevlin, Managing Member, Glenhill Advisors, LLC | 06/08/2009 |
| **Signature of Reporting Person | Date |
| /s/ Glenn J. Krevlin, Managing Member, Glenhill Advisors, LLC, Managing Member, Glenhill Capital Management, LLC | 06/08/2009 |
| **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 | 06/08/2009 |
| **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 | 06/08/2009 |
| **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) 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, Glenhill Capital Overseas Master Fund, LP and Glenhill Concentrated Long Master Fund LLC, which collectively own the reported securities. The reporting persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein. Glenhill Capital LP beneficially owns 2,922,329, Glenhill Capital Overseas Master Fund, LP beneficially owns 2,757,559 and Glenhill Concentrated Long Master Fund LLC beneficially owns 320,112 of the securities reported in this Form 3. Glenhill Capital LP and Glenhill Capital Overseas Master Fund LP own their securities through Glenhill Special Opportunities Master Fund LLC, a wholly owned subsidiary of the two funds.

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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