

ACME COMMUNICATIONS INC
 Form 4
 May 22, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
**WYNNEFIELD PARTNERS
 SMALL CAP VALUE LP**

2. Issuer Name and Ticker or Trading Symbol
**ACME COMMUNICATIONS INC
 [ACME]**

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 450 SEVENTH AVENUE, SUITE
 509
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/11/2006

____ Director
 ____ Officer (give title below)
 ___X___ 10% Owner
 ____ Other (specify below)

NEW YORK, NY 10123

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

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

(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 or Price (A) or (D) | | | | | |
| Common Stock, par value \$.01 per share | 05/11/2006 | | P | | 2,400 | A | \$ 4.33 | 2,610,584 ⁽¹⁾ _{(4) (5)} | D | |
| Common Stock, par value \$.01 per share | 05/11/2006 | | P | | 3,500 | A | \$ 4.33 | 2,610,584 ⁽¹⁾ _{(4) (5)} | I | See footnote ⁽²⁾ |
| Common Stock, par value \$.01 | 05/11/2006 | | P | | 4,100 | A | \$ 4.33 | 2,610,584 ⁽¹⁾ _{(4) (5)} | I | See footnote ⁽³⁾ |

per share

Common Stock, par value \$.01 per share
 05/18/2006 P 5,200 A \$ 4.8 2,610,584 ⁽¹⁾_{(4) (5)} D

Common Stock, par value \$.01 per share
 05/18/2006 P 7,100 A \$ 4.8 2,610,584 ⁽¹⁾_{(4) (5)} I See footnote (2)

Common Stock, par value \$.01 per share
 05/18/2006 P 8,500 A \$ 4.8 2,610,584 ⁽¹⁾_{(4) (5)} I See footnote (3)

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

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.

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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V (A) (D) | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WYNNEFIELD PARTNERS SMALL CAP VALUE LP 450 SEVENTH AVENUE SUITE 509 NEW YORK, NY 10123 | | X | | |
| | | X | | |

| | |
|---|---|
| WYNNEFIELD PARTNERS SMALL CAP VALUE LP I 450 SEVENTH AVENUE SUITE 509 NEW YORK, NY 10123 | |
| WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND LTD 450 SEVENTH AVENUE SUITE 509 NEW YORK, NY 10123 | X |
| WYNNEFIELD CAPITAL MANAGEMENT LLC 450 SEVENTH AVENUE SUITE 509 NEW YORK, NY 10123 | X |
| WYNNEFIELD CAPITAL INC 450 SEVENTH AVENUE SUITE 509 NEW YORK, NY 10123 | X |
| CHANNEL PARTNERSHIP II L P 450 SEVENTH AVENUE SUITE 509 NEW YORK, NY 10123 | X |
| Wynnefield Capital, Inc. Profit Sharing Plan 450 SEVENTH AVENUE SUITE 509 NEW YORK, NY 10123 | X |
| OBUS NELSON 450 SEVENTH AVENUE SUITE 509 NEW YORK, NY 10123 | X |

Signatures

| | |
|---|------------|
| WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P., By: Wynnefield Capital Management, LLC, General Partner; By: /s/Nelson Obus, Managing Member | 05/22/2006 |
| **Signature of Reporting Person | Date |
| WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P. I; By: Wynnefield Capital Management, LLC, General Partner; By: /s/Nelson Obus, Managing Member | 05/22/2006 |
| **Signature of Reporting Person | Date |
| WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND, LTD., By: Wynnefield Capital, Inc.; By: /s/Nelson Obus, President | 05/22/2006 |
| **Signature of Reporting Person | Date |
| WYNNEFIELD CAPITAL MANAGEMENT, LLC, By: /s/Nelson Obus, Managing Member | 05/22/2006 |
| **Signature of Reporting Person | Date |
| WYNNEFIELD CAPITAL, INC., /s/Nelson Obus, President | 05/22/2006 |
| **Signature of Reporting Person | Date |
| CHANNEL PARTNERSHIP II, L.P., /s/ Nelson Obus, General Partner | 05/22/2006 |

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| | |
|---|------------|
| __Signature of Reporting Person | Date |
| WYNNEFIELD CAPITAL, INC. PROFIT SHARING PLAN, /s/ Nelson Obus | 05/22/2006 |
| __Signature of Reporting Person | Date |
| NELSON OBUS, individually, /s/ Nelson Obus | 05/22/2006 |
| __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) On the date hereof, Wynnefield Partners Small Cap Value, L.P., (the "Reporting Person") directly beneficially owns 675,984 shares of common stock, par value \$.01 per share ("Common Stock") of Acme Communications Inc. (ACME). Wynnefield Capital Management, LLC, as the sole general partner of the Reporting Person, has an indirect beneficial ownership interest in the shares of Common Stock that the Reporting Person directly beneficially owns.
- (2) On the date hereof, the Reporting Person has an indirect beneficial ownership interest in 948,700 shares of Common Stock, which are directly beneficially owned by Wynnefield Partners Small Cap Value, L.P. I, as members of a group under Section 13(d) of the Securities Exchange Act of 1934, as amended. Wynnefield Partners Small Cap Value, L.P. I, which maintains offices at the same address as the Reporting Person, is filing this Form jointly with the Reporting Person. Wynnefield Capital Management, LLC, as the sole general partner of Wynnefield Partners Small Cap Value, L.P. I, has an indirect beneficial ownership interest in the shares of Common Stock that Wynnefield Partners Small Cap Value L.P. I directly beneficially owns.
- (3) On the date hereof, the Reporting Person has an indirect beneficial ownership interest in 926,900 shares of Common Stock, which are directly beneficially owned by Wynnefield Small Cap Value Offshore Fund, Ltd., as members of a group under Section 13(d) of the Securities Exchange Act of 1934, as amended. Wynnefield Small Cap Value Offshore Fund, Ltd., which maintains offices at the same address as the Reporting Person, is filing this Form jointly with the Reporting Person. Wynnefield Capital, Inc. as the sole investment manager of Wynnefield Small Cap Value Offshore Fund, Ltd., has an indirect beneficial ownership interest in the shares of Common Stock that Wynnefield Small Cap Value Offshore Fund, Ltd. directly beneficially owns.
- (4) On the date hereof, the Reporting Person has an indirect beneficial ownership interest in 19,000 shares of Common Stock, which are directly beneficially owned by Channel Partnership II, L.P., as members of a group under Section 13(d) of the Securities Exchange Act of 1934, as amended. Channel Partnership II, L.P., which maintains offices at the same address as the Reporting Person, is filing this Form jointly with the Reporting Person. Nelson Obus, as the sole general partner of Channel Partnership II, L.P., has an indirect beneficial ownership interest in the shares of Common Stock that Channel Partnership II, L.P. directly beneficially owns.
- (5) On the date hereof, the Reporting Person has an indirect beneficial ownership interest in 40,000 shares of Common Stock, which are directly beneficially owned by Wynnefield Capital Inc. Profit Sharing Plan, as members of a group under Section 13(d) of the Securities Exchange Act of 1934, as amended. Wynnefield Capital Inc. Profit Sharing Plan, which maintains offices at the same address as the Reporting Person, is filing this Form jointly with the Reporting Person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.