

A.C. Moore Arts & Crafts, Inc.
 Form 4
 November 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 *
FINE LAWRENCE H

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)
A.C. MOORE ARTS & CRAFTS, INC., 130 A.C. MOORE DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/21/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
President & COO

BERLIN, NJ 08009

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

(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 Indirect Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|------------------|---|----------------------------|
| | | | | (A) or (D) | Price | | | | | |
| | | | | Code | V | Amount | | | | |
| Common Stock | 11/21/2006 | | M | | 13,334 | A | \$ 19.11 | 36,834 | D | |
| Common Stock | 11/21/2006 | | S | | 13,334 | D | \$ 22.18 | 23,500 | D | |
| Common Stock | | | | | | | | 4 ⁽¹⁾ | I | By 401(k) Plan |
| Common Stock | | | | | | | | 600 | I | By Child Custodial Account |

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

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(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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 19.11 | 11/21/2006 | | M | 13,334 | ⁽²⁾ 08/22/2012 | Common Stock 13,334 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| FINE LAWRENCE H A.C. MOORE ARTS & CRAFTS, INC. 130 A.C. MOORE DRIVE BERLIN, NJ 08009 | X | | President & COO | |

Signatures

/s/ Amy Rhoades, by Power of Attorney
11/22/2006

**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) Based on a plan statement dated May 31, 2006.
- (2) This option became exercisable in three equal annual installments on August 22, 2003, August 22, 2004 and August 22, 2005.

Remarks:

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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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