

WYNNEFIELD PARTNERS SMALL CAP VALUE LP I
Form 4
December 14, 2007

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)
12/13/2007

____ Director
____ Officer (give title below)
 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
 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 | | |
| Common Stock, par value \$.01 per share | 12/13/2007 | | P | | 7,500 A \$ 2,808,179 ⁽¹⁾ _{(2) (3) (4) (5)} 2.75 | D | |
| Common Stock, par value \$.01 per share | 12/14/2007 | | P | | 5,600 A \$ 2,830,179 ⁽¹⁾ _{(2) (3) (4) (5)} 2.65 | D | |
| Common Stock, par value \$.01 | 12/14/2007 | | P | | 8,500 A \$ 2,830,179 ⁽¹⁾ _{(2) (3) (4) (5)} 2.65 | I | See footnote 2. <u>(2)</u> |

per share

Common
Stock, par
value \$.01
per share

12/14/2007

P

7,900

A

\$ 2,830,179 ⁽¹⁾
2.65 (2) (3) (4) (5) I

See
footnote 3.
(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.

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

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

WYNNEFIELD PARTNERS SMALL CAP VALUE LP I
450 SEVENTH AVENUE
SUITE 509
NEW YORK, NY 10123

X

WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND LTD
450 SEVENTH AVE
STE 509
NEW YORK, NY 10123

X

X

WYNNEFIELD CAPITAL MANAGEMENT LLC
 450 SEVENTH AVE
 STE 509
 NEW YORK, NY 10123

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 /s/ Nelson Obus, Managing Member 12/14/2007

__Signature of Reporting Person Date

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P. I By: Wynnefield Capital Management, LLC General Partner /s/ Nelson Obus, Managing Member 12/14/2007

__Signature of Reporting Person Date

WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND, LTD. By: Wynnefield Capital, Inc. /s/ Nelson Obus, President 12/14/2007

__Signature of Reporting Person Date

WYNNEFIELD CAPITAL MANAGEMENT, LLC /s/ Nelson Obus, Managing Member 12/14/2007

__Signature of Reporting Person Date

WYNNEFIELD CAPITAL, INC. /s/ Nelson Obus, President 12/14/2007

__Signature of Reporting Person Date

CHANNEL PARTNERSHIP II, L.P. /s/ Nelson Obus, General Partner 12/14/2007

__Signature of Reporting Person Date

WYNNEFIELD CAPITAL, INC. PROFIT SHARING PLAN /s/ Nelson Obus 12/14/2007

__Signature of Reporting Person Date

/s/ Nelson Obus, Individually 12/14/2007

__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 735,047 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. Wynnefield Capital Management, LLC, which maintains offices at the same address as the Reporting Person, is filing this Form jointly with the Reporting Person.

(2) On the date hereof, the Reporting Person has an indirect beneficial ownership interest in 1,041,232 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 994,900 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. Wynnefield Capital, Inc., which maintains offices at the same address as the Reporting Person, is filing this Form jointly with the Reporting Person.

(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. Nelson Obus, who maintains offices at the same address as the Reporting Person, is filing this Form jointly with the Reporting Person.

(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. Nelson Obus has the power to vote and dispose of Wynnefield Capital, Inc. Profit Sharing Plan's investments in securities and has an indirect beneficial ownership interest in the shares of Common Stock that Wynnefield Capital, Inc. Profit Sharing Plan directly beneficially owns.

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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