

OBUS NELSON
Form 4
October 23, 2008

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 *
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)
10/21/2008

____ Director _____ 10% Owner
____ Officer (give title below) _____ 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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock, par value \$.01 per share | 10/21/2008 | | P | A | \$ 2,800 | 0.53 | D (1) (2) |
| Common Stock, par value \$.01 per share | 10/21/2008 | | P | A | \$ 4,200 | 0.53 | I See Footnote (3) (4) |
| Common Stock, par value \$.01 per share | 10/21/2008 | | P | A | \$ 3,000 | 0.53 | I See footnote (5) (6) |

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per share

| | | | | | | | | |
|---|------------|---|-------|---|--------|--|----------------------|--|
| Common Stock, par value \$.01 per share | 10/22/2008 | P | 3,400 | A | \$ 0.5 | 2,891,163 ⁽¹⁾ <u>(2) (3) (4) (5) (6)</u> <u>(7) (8)</u> | D ^{(1) (2)} | |
|---|------------|---|-------|---|--------|--|----------------------|--|

| | | | | | | | | |
|---|------------|---|-------|---|--------|--|---|---|
| Common Stock, par value \$.01 per share | 10/22/2008 | P | 5,100 | A | \$ 0.5 | 2,981,163 ⁽¹⁾ <u>(2) (3) (4) (5) (6)</u> <u>(7) (8)</u> | I | See footnote ⁽³⁾ <u>(4)</u> |
|---|------------|---|-------|---|--------|--|---|---|

| | | | | | | | | |
|---|------------|---|-------|---|--------|--|---|---|
| Common Stock, par value \$.01 per share | 10/22/2008 | P | 1,500 | A | \$ 0.5 | 2,981,163 ⁽¹⁾ <u>(2) (3) (4) (5) (6)</u> <u>(7) (8)</u> | I | See footnote ⁽⁵⁾ <u>(6)</u> |
|---|------------|---|-------|---|--------|--|---|---|

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. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | | | 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 AVE SUITE 509 NEW YORK, NY 10123 | X |
| WYNNEFIELD CAPITAL MANAGEMENT LLC 450 SEVENTH AVE 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 |
| LANDES JOSHUA 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 | 10/23/2008 |
| __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 | 10/23/2008 |
| __Signature of Reporting Person | Date |
| WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND, LTD. By: Wynnefield Capital, Inc. By /s/ Nelson Obus, President | 10/23/2008 |
| **Signature of Reporting Person | Date |
| WYNNEFIELD CAPITAL MANAGEMENT, LLC, By: /s/ Nelson Obus, Managing Member | 10/23/2008 |
| __Signature of Reporting Person | Date |

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| | |
|--|------------|
| WYNNEFIELD CAPITAL, INC., By: /s/ Nelson Obus, President | 10/23/2008 |
| __Signature of Reporting Person | Date |
| CHANNEL PARTNERSHIP II, L.P. By /s/ Nelson Obus, General Partner | 10/23/2008 |
| __Signature of Reporting Person | Date |
| WYNNEFIELD CAPITAL INC. PROFIT SHARING PLAN, By:/s/ Nelson Obus, Authorized Signatory | 10/23/2008 |
| __Signature of Reporting Person | Date |
| /s/ Nelson Obus, Individually | 10/23/2008 |
| __Signature of Reporting Person | Date |
| /s/ Joshua Landes, Individually | 10/23/2008 |
| __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).

On the date hereof, Wynnefield Partners Small Cap Value, L.P., (the "Reporting Person") directly beneficially owns 778,020 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

(1) 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. Nelson Obus and Joshua Landes, as co-managing members of Wynnefield Capital Management, LLC, have an indirect beneficial ownership interest in the shares of Common Stock that the Reporting Person directly beneficially owns.

(2) (continued from footnote 1) Mr. Obus and Mr. Landes, who maintain offices at the same address as the Reporting Person, are filing this Form jointly with the Reporting Person (see remarks below).

On the date hereof, the Reporting Person has an indirect beneficial ownership interest in 1,108,743 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 (the "Exchange Act"). 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.

(3) (continued from footnote 3) 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. Mr. Obus and Mr. Landes, as co-managing members of Wynnefield Capital Management, LLC, have an indirect beneficial ownership interest in the shares of Common Stock that Wynnefield Partners Small Cap Value L.P. I directly beneficially owns.

On the date hereof, the Reporting Person has an indirect beneficial ownership interest in 1,035,400 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 Exchange Act. 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 share 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

(4) (continued from footnote 5) Mr. Obus and Mr. Landes, as principal executive officers of Wynnefield Capital, Inc., have an indirect beneficial ownership interest in the shares of Common Stock that Wynnefield Small Cap Value Offshore Fund, Ltd. directly beneficially owns.

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 Exchange. 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. Mr. 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.

(8)

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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 Exchange Act. 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. Mr. 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.

Remarks:

Mr. Obus and Mr. Landes disclaim beneficial ownership of the securities described in this statement, except to the extent of their individual pecuniary interest in such securities. The filing of this statement shall not be deemed an admission that Mr. Obus and Mr. Landes are, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owner of any securities specified in this statement.

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.