

Edgar Filing: A.C. Moore Arts & Crafts, Inc. - Form SC 13G/A

A.C. Moore Arts & Crafts, Inc.  
Form SC 13G/A  
February 14, 2006

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G  
UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 10) \*

A.C. MOORE ARTS & CRAFTS, INC.

-----  
(Name of Issuer)

Common Stock, no par value

-----  
(Title of Class of Securities)

00086T 10 3

-----  
(CUSIP Number)

DECEMBER 31, 2005

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c) (The 2004 William Kaplan GRAT\*\*)
- Rule 13d-1(d) (William Kaplan)

\* The remainder of this cover page shall be filled out for a reporting person's  
initial filing on this form with respect to the subject class of securities, and  
for any subsequent amendment containing information which would alter the  
disclosures provided in a prior cover page.

\*\* Joins filing as its Amendment No. 2 to Schedule 13G with respect to the

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subject class of securities.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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 1745 (1-06)

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CUSIP NO. 00086T 10 3  
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SCHEDULE 13G

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-----  
1 NAME OF REPORTING PERSONS.  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only).

William Kaplan

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(See Instructions) (b) [ ]

-----  
3 SEC USE ONLY

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

-----  
5 SOLE VOTING POWER  
2,000,000 shares (See Item 4)

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH:  
REPORTING  
PERSON  
WITH:

-----  
6 SHARED VOTING POWER  
0 shares

-----  
7 SOLE DISPOSITIVE POWER  
2,000,000 shares (See Item 4)

-----  
8 SHARED DISPOSITIVE POWER  
0 shares

-----  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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2,000,000 shares (See Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

See Item 4

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

10.1% (See Item 4)

12 TYPE OF REPORTING PERSON (See Instructions)

IN

CUSIP NO. 00086T 10 3

SCHEDULE 13G

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1 NAME OF REPORTING PERSONS.  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only).

The 2004 William Kaplan GRAT

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(See Instructions) (b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

5 SOLE VOTING POWER

1,103,417 shares (See Item 4)

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH:  
REPORTING  
PERSON  
WITH:

6 SHARED VOTING POWER

0 shares

7 SOLE DISPOSITIVE POWER

1,103,417 shares (See Item 4)

8 SHARED DISPOSITIVE POWER

0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,103,417 shares (See Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN

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SHARES (See Instructions)

See Item 4

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11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
	5.6% (See Item 4)

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12	TYPE OF REPORTING PERSON (See Instructions)
	00

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Item 1(a) Name of Issuer:  
-----  
A.C. Moore Arts & Crafts, Inc. (the "Issuer")

Item 1(b) Address of Issuer's Principal Executive Offices:  
-----  
130 A.C. Moore Drive, Berlin, NJ 08009

Item 2(a) Name of Person Filing:  
-----  
William Kaplan and The 2004 William Kaplan GRAT  
(collectively, the "Reporting Persons")

Item 2(b) Address of Principal Business Office or, if none, Residence:  
-----  
William Kaplan:  
c/o A.C. Moore Arts & Crafts, Inc.,  
130 A.C. Moore Drive, Berlin, NJ 08009  
  
The 2004 William Kaplan GRAT:  
c/o Jane T. Monahan, V.P.,  
J.P. Morgan Trust Company of Delaware,  
500 Stanton Christiana Road,  
Newark, DE 19713

Item 2(c) Citizenship:  
-----  
William Kaplan: United States of America  
  
The 2004 William Kaplan GRAT: State of Delaware

Item 2(d) Title of Class of Securities:  
  
Common Stock, no par value

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Item 2(e) CUSIP Number:  
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Item 3 Not Applicable

Item 4 Ownership:  
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- (a) Amount beneficially owned: As of December 31, 2005, William Kaplan beneficially owned 2,000,000 shares\* of common stock of the Issuer.

\* Includes 896,583 shares owned of record by the William Kaplan 2005 GRAT (the "2005 GRAT") and 1,103,417 shares owned of record by The 2004 William Kaplan GRAT (the "2004 GRAT" and together with the 2005 GRAT, the "GRATs"). By virtue of William Kaplan's position as Investment Trustee of each of the GRATs, William Kaplan has the power to vote and dispose, and therefore may be deemed to be the beneficial owner of the shares owned of record by the GRATs.

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As of December 31, 2005, The 2004 William Kaplan GRAT beneficially owned 1,103,417 shares of common stock of the Issuer.

The filing of this Schedule 13G shall not be construed as an admission that (a) the Reporting Persons are, for purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any equity securities covered by this Schedule 13G or (b) that this Schedule 13G is legally required to be filed by the Reporting Persons.

- (b) Percent of class: \*\*

William Kaplan - 10.1%

The 2004 William Kaplan GRAT - 5.6%

- (c) Number of shares as to which each of the Reporting Persons has:

- (i) sole power to vote or to direct the vote:

William Kaplan - 2,000,000 shares\*\*\* of common stock of the Issuer;

The 2004 William Kaplan GRAT - 1,103,417 shares of common stock of the Issuer;

- (ii) shared power to vote or to direct the vote:

William Kaplan - 0 shares of common stock of

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the Issuer;

The 2004 William Kaplan GRAT - 0 shares of common stock of the Issuer;

(iii) sole power to dispose or to direct the disposition of:

William Kaplan - 2,000,000 shares\*\*\* of common stock of the Issuer;

The 2004 William Kaplan GRAT - 1,103,417 shares of common stock of the Issuer;

(iv) shared power to dispose or to direct the disposition of:

William Kaplan - 0 shares of common stock of the Issuer;

-----  
\*\* Percentages are based on 19,816,774 shares of common stock of the Issuer outstanding as of December 31, 2005.

\*\*\* William Kaplan has the sole power (i) to vote or to direct the vote of and (ii) to dispose or to direct the disposition of 896,583 shares of common stock of the Issuer as the Investment Trustee of the 2005 GRAT and 1,103,417 shares of common stock of the Issuer as the Investment Trustee of the 2004 GRAT.

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The 2004 William Kaplan GRAT - 0 shares of common stock of the Issuer.

Item 5 Ownership of Five Percent or Less of a Class:  
-----

Not Applicable

Item 6 Ownership of More Than Five Percent on Behalf of  
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Another Person:  
-----

Not Applicable

Item 7 Identification and Classification of the Subsidiary Which  
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Acquired the Security Being Reported on by the Parent  
-----

Holding Company:  
-----

Not Applicable

Item 8 Identification and Classification of Members of the Group:  
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Not Applicable

Item 9 Notice of Dissolution of Group:  
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Not Applicable

Item 10 Certification  
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By signing below I, William Kaplan, as Investment Trustee of The 2004 William Kaplan GRAT, certify that, to the best of my knowledge and belief, the securities referred to above were not acquired by The 2004 William Kaplan GRAT and are not held by The 2004 William Kaplan GRAT for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired by The 2004 William Kaplan GRAT and are not held by The 2004 William Kaplan GRAT in connection with or as a participant in any transaction having that purpose or effect.

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Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 13, 2006  
-----

By: /s/ William Kaplan  
-----

Name: William Kaplan

THE 2004 WILLIAM KAPLAN GRAT

Date: February 13, 2006  
-----

By: /s/ William Kaplan  
-----

Name: William Kaplan  
Title: Investment Trustee

Exhibit 1

Joint Filing Agreement

This Amendment to Schedule 13G (the "Statement") is filed on behalf of each of the following reporting persons: William Kaplan and The 2004 William Kaplan GRAT (individually, a "Reporting Person" and, collectively, the "Reporting Persons"). Each Reporting Person hereby agrees and consents to the joint filing of the Statement on behalf of each Reporting Person pursuant to

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Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Each Reporting Person represents that he or it, as the case may be, is eligible to file the Statement. Each Reporting Person understands that he or it, as the case may be, is responsible for the timely filing of the Statement and any amendments thereto and for the completeness and accuracy of the information concerning such Reporting Person contained in the Statement; each Reporting Person understands that he or it, as the case may be, is not responsible for the completeness or accuracy of the information concerning the other Reporting Person making this filing unless such Reporting Person knows or has reason to believe that such information is inaccurate. This Joint Filing Agreement and the filing of the Statement shall not be construed as an admission that any of the Reporting Persons is a member of a "group" consisting of one or more of such Reporting Persons for the purposes of Section 13(d) or 13(g) of the Exchange Act. This Statement and this Joint Filing Agreement may be executed in more than one counterpart.

Date: February 13, 2006  
-----

By: /s/ William Kaplan  
-----  
Name: William Kaplan

THE 2004 WILLIAM KAPLAN GRAT

Date: February 13, 2006  
-----

By: /s/ William Kaplan  
-----  
Name: William Kaplan  
Title: Investment Trustee