

Edgar Filing: American Community Newspapers Inc. - Form SC 13D/A

American Community Newspapers Inc.
Form SC 13D/A
March 20, 2008

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
(RULE 13D-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13D-1(A) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13D-2(A)

Amendment #2

American Community Newspapers, Inc

(Name of Issuer)

Common Stock, par value \$0.0001 per share,

(Title of Class of Securities)

0250T103

(CUSIP Number)

Paul D. Sonkin
Hummingbird Management, LLC
460 Park Avenue, 12th Floor
New York, New York 10022
212 750-7117

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

January 24, 2008

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box ☐.

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

1 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 disclosures provided in a prior cover page.

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The information required on 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 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).

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1	NAME OF REPORTING PERSONS S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	Hummingbird Management, LLC IRS No. 13-4082842	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) / / (b) /x/
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	/ /
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 403,903
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 403,903
	10	SHARED DISPOSITIVE POWER -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 403,903	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN	

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SHARES

/ /

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

2.8%

14 TYPE OF REPORTING PERSON*

OO

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1 NAME OF REPORTING PERSONS S.S. OR
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Paul D. Sonkin

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / /
(b) /x/

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES

NUMBER OF 7 SOLE VOTING POWER
SHARES
BENEFICIALLY 453,903**
OWNED BY
EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

453,903**

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING

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PERSON

453,903**

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES* / /

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

3.1%**

14 TYPE OF REPORTING PERSON

OO

**The Reporting Parties own 403,903 shares of common stock, approximately 2.8% of the Company's outstanding common stock.. In addition, Mr. Sonkin owns 50,000 Warrants in his brokerage Account. The calculation of the shares and percentage set forth above assumes the exercise by the Reporting Parties of 50,000 presently exercisable warrants acquired in connection with the Company's initial public offering and in subsequent open market purchases. The Reporting Parties have not yet exercised or converted any of such warrants. This calculation does not assume the conversion of any warrants held by security holders other than the Reporting Parties, whether or not exercisable.

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1 NAME OF REPORTING PERSONS S.S. OR
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Hummingbird Capital, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / /
(b) /x/

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF 7 SOLE VOTING POWER
SHARES
BENEFICIALLY 403,903
OWNED BY
EACH
REPORTING
PERSON WITH

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8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

403,903

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

403,903

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

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

2.8%

14 TYPE OF REPORTING PERSON*

OO

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1 NAME OF REPORTING PERSONS S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Hummingbird Value Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / / (b) /x/

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER

279,753

8 SHARED VOTING POWER

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-0-

9 SOLE DISPOSITIVE POWER

279,753

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

279,753

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

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

1.9%

14 TYPE OF REPORTING PERSON*

OO

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1 NAME OF REPORTING PERSONS S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Hummingbird Microcap Value Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / / (b) /x/

3 SEC USE ONLY

4 SOURCE OF FUNDS OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 7 SOLE VOTING POWER 124,150

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8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

124,150

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

124,150

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

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

0.9%

14 TYPE OF REPORTING PERSON*

OO

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AMENDMENT NO. 2 TO SCHEDULE 13D

This Amendment No. 2, dated March 20, 2008, amends Schedule 13D as previously filed by the Reporting Persons with the Securities and Exchange Commission on August 14, 2007 (the "Schedule 13D"), relating to the Common Stock, par value \$0.0001 per share, of American Community Newspapers, Inc. a Delaware Corporation.

Items 3 and 5 of the Schedule 13D are hereby amended and restated, as follows:

ITEM 3 SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

As of March 20, 2008, Hummingbird has caused HVF and Microcap Fund to invest approximately \$1,394,591 and \$556,705, respectively, in the Shares of the Issuer using their working capital. Mr. Sonkin has invested approximately \$23,000 in Warrnts of the Issuer, using private funds.

ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

(a) As investment manager of HVF and Microcap Fund, Hummingbird may be deemed to have the sole voting and investment authority over the Shares owned by HVF and Microcap Fund for purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended ("Rule 13d-3"), may be deemed to be the beneficial owner of 403,903 Shares representing approximately 2.8% of the outstanding Shares of the Issuer (based upon 14,623,445 Shares outstanding as

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of November 14, 2007, as reported in company's 10-Q filing for the period ending September 30, 2007.) Hummingbird disclaims any beneficial ownership of the Shares covered by this Statement.

Mr. Sonkin, as the managing member and control person of Hummingbird, may be deemed to have the sole voting and investment authority over the Shares beneficially owned by Hummingbird and, for purposes of Rule 13d-3, may be deemed to be the beneficial owner of 403,903 Shares representing approximately 2.8% of the outstanding Shares of the Issuer (based upon 14,623,445 Shares outstanding as of November 14, 2007, as reported in company's 10-Q filing for the period ending September 30, 2007.) Mr. Sonkin disclaims any beneficial ownership of the Shares covered by this Statement. In addition, Mr. Sonkin owns 50,000 Warrants in his brokerage Accounts, which have not yet been exercised or converted.

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HC, as the general partner of the HVF, may be deemed to have the sole voting and investment authority over the Shares owned by HVF for purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended ("Rule 13d-3"), may be deemed to be the beneficial owner of 403,903 Shares representing approximately 2.8% of the outstanding Shares of the Issuer (based upon 14,623,445 Shares outstanding as of November 14, 2007, as reported in company's 10-Q filing for the period ending September 30, 2007.) HC disclaims any beneficial ownership of the Shares covered by this Statement

HVF is the beneficial owner of 279,753 SHARES or 1.9% of the outstanding Shares of the Issuer.

Microcap Fund is the beneficial owner of 124,150 SHARES, or 0.9% of the outstanding Shares of the Issuer.

Paul D. sonkin is the owner of 50,000 Warrants.

(c) Hummingbird caused HVF to effect transactions in the Shares during the past 60 days as set forth below:

DATE	TYPE	NUMBER OF SHARES	PRICE/SHARE
----	----	-----	-----
1/24/2008	open market sale	1,500	1.810
1/25/2008	open market sale	100	1.750
2/27/2008	open market sale	1,400	1.000
2/29/2008	open market sale	100	1.030
3/3/2008	open market sale	500	1.020
3/12/2008	open market sale	14,500	1.149
3/13/2008	open market sale	4,400	1.050

Hummingbird caused Microcap Fund to effect transactions in the Shares during the past 60 days as set forth below:

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DATE ----	TYPE ----	NUMBER OF SHARES -----	PRICE/SHARE -----
1/24/2008	open market sale	1,500	1.810
3/3/2008	open market sale	500	1.020
3/14/2008	open market sale	500	1.000
3/18/2008	open market sale	500	0.990
3/19/2008	open market sale	4,500	0.993

(d) Inapplicable.

(e) Inapplicable.

ITEM 6 Inapplicable

ITEM 7 Inapplicable

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SIGNATURES

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

Dated: March 20, 2008

HUMMINGBIRD MANAGEMENT, LLC

By: /s/ Paul D. Sonkin

Name: Paul D. Sonkin
Title: Managing Member

/s/ Paul D. Sonkin

PAUL D. SONKIN

HUMMINGBIRD VALUE FUND, L.P.

By: Hummingbird Capital, LLC

By: /s/ Paul D. Sonkin

Name: Paul D. Sonkin
Title: Managing Member

HUMMINGBIRD CAPITAL, LLC

By: /s/ Paul D. Sonkin

Name: Paul D. Sonkin
Title: Managing Member

HUMMINGBIRD MICROCAP VALUE FUND, L.P.

By: Hummingbird Capital, LLC

By: /s/ Paul D. Sonkin

Name: Paul D. Sonkin
Title: Managing Member

PAUL D. SONKIN

By: /s/ Paul D. Sonkin

Name: Paul D. Sonkin