

A.C. Moore Arts & Crafts, Inc.
 Form 4
 February 28, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
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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)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 President, COO

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

3. Date of Earliest Transaction (Month/Day/Year)
02/27/2006

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 02/27/2006 | | M | | 22,501 | A | \$ 5.45 |
| Common Stock | 02/27/2006 | | S | | 4,700 | D | \$ 17.96 |
| Common Stock | 02/27/2006 | | S | | 1,734 | D | \$ 18.05 |
| Common Stock | 02/27/2006 | | S | | 3,500 | D | \$ 17.79 |
| Common Stock | 02/27/2006 | | S | | 2,000 | D | \$ 17.8 |

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| | | | | | | | | |
|--------------|------------|---|-------|---|----------|------------------|---|------------------------------|
| Common Stock | 02/27/2006 | S | 3,000 | D | \$ 17.82 | 40,900 | D | |
| Common Stock | 02/27/2006 | S | 1,500 | D | \$ 17.73 | 39,400 | D | |
| Common Stock | | | | | | 5 ⁽¹⁾ | I | By 401(k) |
| Common Stock | | | | | | 600 | I | By child's custodial account |

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option | \$ 5.45 | 02/27/2006 | | M | 22,501 | ⁽²⁾ 05/10/2011 | Common Stock 22,501 |

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

Leslie H. Gordon, by Power of Attorney
02/28/2006

__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 as of December 31, 2005.
- (2) As reported in prior filings, the Reporting Person previously exercised this option in part. The option became exercisable in three equal annual installments on May 10, 2002, May 10, 2003 and May 10, 2004.

Remarks:

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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