

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

American Community Newspapers Inc.  
Form SC 13D/A  
August 14, 2007

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549  
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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 #1

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)

July 27, 2007  
-----

(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.

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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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SHARES / /

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

7.4%\*\*

14 TYPE OF REPORTING PERSON\*

OO

\*\*The Reporting Parties own 396,603 shares of common stock, approximately 2.6% of the Company's outstanding common stock. The calculation of the shares and percentage set forth above assumes the exercise by the Reporting Parties of 743,000 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)

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 1,189,603\*\*  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

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1,189,603\*\*

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,189,603\*\*

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

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

7.7%\*\*

14 TYPE OF REPORTING PERSON

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\*\*The Reporting Parties own 396,603 shares of common stock, approximately 2.6% 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 793,000 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  
00

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

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NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  1,139,603**
	8	SHARED VOTING POWER  -0-
	9	SOLE DISPOSITIVE POWER  1,139,603**
	10	SHARED DISPOSITIVE POWER  -0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,139,603\*\*

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
7.4%\*\*

14 TYPE OF REPORTING PERSON\*  
OO

\*\*The Reporting Parties own 396,603 shares of common stock, approximately 2.6% of the Company's outstanding common stock. The calculation of the shares and percentage set forth above assumes the exercise by the Reporting Parties of 743,000 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 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

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00

-----  
 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 1,043,603\*\*  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON WITH  
 -----

8 SHARED VOTING POWER  
 -0-  
 -----

9 SOLE DISPOSITIVE POWER  
 1,043,603\*\*  
 -----

10 SHARED DISPOSITIVE POWER  
 -0-  
 -----

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
 PERSON  
 1,043,603\*\*  
 -----

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 6.8%\*\*  
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14 TYPE OF REPORTING PERSON\*  
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\*\*The Hummingbird Value Fund, LP, owns 300,603 shares of common stock, approximately 1.9% of the Company's outstanding common stock. The calculation of the shares and percentage set forth above assumes the exercise by the Reporting Parties of 743,000 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)  
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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  96,000**
		8 SHARED VOTING POWER  -0-
		9 SOLE DISPOSITIVE POWER  96,000**
		10 SHARED DISPOSITIVE POWER  -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	96,000**
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	/ /
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	0.6%**
14	TYPE OF REPORTING PERSON*	OO

\*\*The Hummingbird Microcap Value Fund, LP, owns 96,000 shares of common stock, approximately 0.6% of the Company's outstanding common stock. The calculation of the shares and percentage set forth above assumes the exercise by the Reporting Parties of 743,000 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

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not exercisable.

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AMENDMENT NO. 1 TO SCHEDULE 13D

This Amendment No. 1, dated August 14, 2007 amends Schedule 13D as previously filed by the Reporting Persons with the Securities and Exchange Commission on July 17, 2007 (the "Schedule 13D"), relating to the Common Stock, par value \$0.0001 per share, of American Community Newspapers, Inc. a Delaware Corporation.

Items 3,5, and 7 of the Schedule 13D are hereby amended and restated, as follows:

ITEM 3 SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

As of August 14, 2007, Hummingbird has caused HVF and Microcap Fund to invest approximately \$1,518,950 and \$455,948, respectively, in the Shares of the Issuer using their working capital. As of August 14, 2007, Hummingbird has caused HVF to invest approximately \$274,373 in the Warrants of the Issuer using its 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 1,139,603 Shares representing approximately 7.4% of the outstanding Shares of the Issuer (based upon 15,413,945 Shares outstanding as of July 2, 2007, as reported in company's Form 8-K filing on that date.) The Share total assumes the exercise by the Reporting Parties of 793,000 presently exercisable warrants acquired in open market purchases. The Reporting Parties have not yet exercised or converted any of such warrants. 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 1,189,603 Shares representing approximately 7.4% of the outstanding Shares of the Issuer (based upon 15,413,945 Shares outstanding as of July 2, 2007, as reported in company's Form 8-K filing on that date.) The Share total assumes the exercise by the Reporting Parties of 793,000 presently exercisable warrants acquired in open market purchases. The Reporting Parties have not yet exercised or converted any of such warrants. 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 1,139,603 Shares representing approximately 7.4% of the outstanding Shares of the Issuer (based upon 15,413,945 Shares outstanding as of July 2, 2007, as reported in company's Form 8-K filing on that date.) The Share total assumes the exercise by the Reporting Parties of 793,000 presently exercisable warrants acquired in open market purchases. The Reporting Parties have not yet exercised or converted any of such warrants. HC disclaims any beneficial ownership of the Shares covered by this Statement

HVF is the beneficial owner of 300,603 SHARES or 1.9% of the outstanding Shares of the Issuer. It is the beneficial owner of 743,000 Warrants.

Microcap Fund is the beneficial owner of 96,000 SHARES, or 0.6% 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 -----
6/27/2007	open market purchase	719,900	5.640
6/28/2007	open market purchase	20,100	5.392
7/6/2007	private sale	690,000	5.700
7/16/2007	open market purchase	2,300	4.277
7/17/2007	open market purchase	15,100	4.515
7/18/2007	open market purchase	32,914	4.950
7/19/2007	open market purchase	8,089	4.800
7/20/2007	open market purchase	2,900	4.848
7/23/2007	open market purchase	2,000	4.895
7/23/2007	open market purchase	9,000	4.910
7/24/2007	open market purchase	170,000	4.974
7/24/2007	open market purchase	6,400	4.986
8/7/2007	open market purchase	900	4.300
8/8/2007	open market purchase	1,000	4.400

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

DATE ----	TYPE ----	NUMBER OF SHARES -----	PRICE/SHARE -----
7/31/2007	open market purchase	50,000	5.000
8/3/2007	open market purchase	40,000	4.410
8/6/2007	open market purchase	6,000	4.439

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(d) Inapplicable.

(e) Inapplicable.

ITEM 6 Inapplicable

ITEM 7 MATERIAL TO BE FILED AS EXHIBITS

Exhibit No.	Exhibit Description
1	Joint Filing Agreement dated August 14 ,2007 by and among Hummingbird Management, LLC, Hummingbird Value Fund, L.P., Hummingbird Microcap Value Fund, L.P., Hummingbird Capital, LLC, and Paul Sonkin.

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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: August 14, 2007

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

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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

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JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13D dated August 14, 2007 (including amendments thereto) with respect to the Shares of American Community Newspapers, Inc. This Joint Filing Agreement shall be filed as an Exhibit to such Statement.

Dated: August 14, 2007

HUMMINGBIRD MANAGEMENT, LLC

By: /s/ Paul D. Sonkin

-----  
Name: Paul D. Sonkin  
Title: Managing Member

HUMMINGBIRD VALUE FUND, L.P.

By: 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

HUMMINGBIRD CAPITAL, LLC

By: /s/ Paul D. Sonkin

-----  
Name: Paul D. Sonkin  
Title: Managing Member

By: /s/ Paul D. Sonkin

-----  
Name: Paul D. Sonkin