

ACME COMMUNICATIONS INC
 Form 4
 July 02, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 MCNEILL BRIAN W

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)
 200 CLARENDON STREET,
 FLOOR 51
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 07/02/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

BOSTON, MA 02116

(City) (State) (Zip)

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

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	07/02/2007		J		1,125,892	D	\$ 4.91
						I	178,683

See Footnotes (1) (2) (3) (4) (5) (6) (7)

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 Owned Following Reporting Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MCNEILL BRIAN W
 200 CLARENDON STREET, FLOOR 51 X
 BOSTON, MA 02116

Signatures

/s/ Brian W.
 McNeill

07/02/2007

**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) On September 29, 1999, the Issuer affected its IPO; in connection therewith, the following funds associated with the Reporting Person received common shares as follows: Alta Subordinated Debt Partners III, L.P received 383,840 shares; Alta Communications VI L.P. received 1,125,892 shares and Alta Comm S by S, LLC received 25,628 shares
- (2) Burr, Egan, Deleage & Co. directly or indirectly provides investment advisory services to various venture capital funds including Alta Subordinated Debt Partners III, L.P. ("Alta Sub Debt III"). The General Partner of Alta Sub Debt III exercises sole voting and investment power with respect to the securities held by the fund.
- (3) Alta Communications, Inc. directly or indirectly provides investment advisory services to several venture capital funds including Alta Communications VI, L.P. ("Alta VI") and Alta Comm S by S, LLC ("Alta S by S"). The respective general partner of Alta VI and the members of Alta S by S exercise sole voting and investment powers with respect to the securities held by the funds
- (4) The General Partners of Alta Subordinated Debt Management III, L.P. (which is the general partner of Alta Sub Debt III) may be deemed to share voting and investment powers for the securities held by the fund. Likewise, the General Partners of Alta Communications VI Management Partners, L.P. (which is the general partner of Alta VI) and the members of Alta S by S may be deemed to share voting and investment powers with respect to the securities held by these respective funds. These general partners and members disclaim beneficial ownership of all such securities held by the fund except to the extent of their

Edgar Filing: ACME COMMUNICATIONS INC - Form 4

proportionate pecuniary interests therein.

(5) On December 20, 2006, all shares of Alta Sub Debt III were distributed to its 1) general partner, Alta Subordinated Debt Management III L.P. (which received 57,862 shares and continued to hold them as of the reporting date) and 2) its various limited partners (which received 325,978 shares). As a result of this distribution, there were no longer any shares held in Alta Sub Debt III's name. Alta VI and Alta S by S continued to hold 1,125,892 and 25,628 shares, respectively.

(6) On July 2, 2007 all shares of Alta VI were distributed to its 1) general partner, Alta Communications VI Management Partners, L.P. (which received 95,193 shares and continues to hold them as of the reporting date) and 2) its various limited partners (which received 1,030,699 shares). As a result of this distribution, there are no longer any shares held in Alta VI's name. The remaining shareholders associated with the Reporting Person as of the reporting date are Alta Subordinated Debt Management III, L.P. (which holds 57,862 shares), Alta S by S (25,628 shares) and Alta Communications VI Management Partners, L.P. (95,193 shares) for a total of 178,683 shares.

(7) Mr. Brian McNeill, a director of the company, is a General Partner of Alta Subordinated Debt Management III, L.P. and also a General Partner of Alta Communications VI Management Partners, L.P. As a general partner of these two funds, he may be deemed to share voting and investment powers with respect to the shares held by each fund. Mr. McNeill disclaims beneficial ownership of the shares held by these funds except to the extent of his proportionate pecuniary interests therein. Mr. McNeill is also a member of Alta S by S and may be deemed to share voting and investment powers with respect to the shares held by the fund. He disclaims beneficial ownership of these shares except to the extent of his proportionate pecuniary interest therein.

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.