

American Community Newspapers Inc.  
 Form 4  
 July 26, 2007

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

OMB APPROVAL

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**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 \*  
 MILLENCO, L.L.C.

2. Issuer Name and Ticker or Trading Symbol  
 American Community Newspapers Inc. [CRB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

666 FIFTH AVENUE, 8TH FLOOR,

07/24/2007

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_ Form filed by One Reporting Person  
 \_X\_ Form filed by More than One Reporting Person

NEW YORK, NY 10103-0899

(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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
common stock, par value \$0.0001 per share ("Common Stock")	07/24/2007		P		100	A	\$ 4.98	238,200	D (2)
Common Stock	07/24/2007		P		100	A	\$ 4.99	238,300	D (2)
Common Stock	07/24/2007		S		153,600	D	\$ 5	84,700	D (2)

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Common Stock	07/24/2007	S	100	D	\$ 5.01	84,600	D <sup>(2)</sup>
Common Stock	07/24/2007	S	200	D	\$ 5.02	84,400	D <sup>(2)</sup>
Common Stock	07/25/2007	S	20,000	D	\$ 4.8504	64,400 <sup>(1)</sup>	D <sup>(2)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)
warrant ("Warrant")	\$ 5 <sup>(3)</sup>					07/02/2007 <sup>(3)</sup> 06/29/2009 <sup>(3)</sup>	Common Stock <sup>(3)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLENCO, L.L.C. 666 FIFTH AVENUE, 8TH FLOOR NEW YORK, NY 10103-0899		X		
MILLENNIUM MANAGEMENT, L.L.C. 666 FIFTH AVENUE, 8TH FLOOR NEW YORK, NY 10103-0899				May be deemed as group member.
ENGLANDER ISRAEL A C/O MILLENNIUM MANAGEMENT, L.L.C. 666 FIFTH AVENUE, 8TH FLOOR				May be deemed as group member.

NEW YORK, NY 10103-0899

## Signatures

\* Mark Meskin, Chief Executive  
Officer

07/25/2007

\_\_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) As of the date hereof, Millenco, L.L.C., a Delaware limited liability company ("Millenco") (formerly known as Millenco, L.P.) beneficially owns an aggregate of 64,400 shares of common stock, par value \$0.0001 per share ("Common Stock"), 4,000 of which are a constituent part of the 4,000 units ("Units") held by Millenco. Each Unit consists of one share of Common Stock and two warrants ("Warrants").

(2) Millennium Management, L.L.C., a Delaware limited liability company ("Millennium Management"), is the manager of Millenco, and consequently may be deemed to have shared voting control and investment discretion over securities owned by Millenco. Israel A. Englander ("Mr. Englander") is the managing member of Millennium Management. As a result, Mr. Englander may be deemed to have shared voting control and investment discretion over securities deemed to be beneficially owned by Millennium Management. The foregoing should not be construed in and of itself as an admission by Millennium Management or Mr. Englander as to beneficial ownership of the shares owned by Millenco.

(3) As of the date hereof, Millenco is the beneficial owner of an aggregate of 2,626,800 Warrants, 8,000 of which are a constituent part of the 4,000 Units held by Millenco. Each Warrant, which became exercisable upon the Issuer's completion of its acquisition of American Community Newspapers LLC on July 2, 2007, entitles the holder to purchase one share of the Issuer's Common Stock at a price of \$5.00 per share. The Warrants will expire on June 29, 2009, or earlier upon redemption.

### Remarks:

\*Millenco, L.L.C.

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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