Wilson Daniel J Form 4 December 21, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

**OMB APPROVAL** 

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

See Instruction

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

1(b).

(Last)

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person \* Wilson Daniel J

(First)

(Middle)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

American Community Newspapers

Inc. [ANE]

(Check all applicable)

10% Owner

3. Date of Earliest Transaction

(Month/Day/Year)

X\_ Officer (give title Other (specify below)

12/20/2007

Vice President and CFO

6. Individual or Joint/Group Filing(Check

14875 LANDMARK **BOULEVARD, SUITE 110** 

> (Street) 4. If Amendment, Date Original

> > Filed(Month/Day/Year) Applicable Line)

Director

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

ADDISON, TX 75254

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Ownership Owned (Instr. 4) Following (Instr. 4)

Reported Transaction(s)

(Instr. 3 and 4)

(A) or Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion 3. Transaction Date 3A. Deemed

5. Number of (Month/Day/Year) Execution Date, if TransactiorDerivative

6. Date Exercisable and **Expiration Date** 

7. Title and Amount of **Underlying Securities** 

### Edgar Filing: Wilson Daniel J - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)		Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 2.5	12/20/2007		A		46,500		<u>(1)</u>	12/19/2017	Common Stock	46,500

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Wilson Daniel J 14875 LANDMARK BOULEVARD SUITE 110 ADDISON, TX 75254

Vice President and CFO

## **Signatures**

/s/ Daniel J. Wilson

\*\*Signature of Date Reporting Person

# **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) These shares vest in eight (8) equal semiannual installments commencing on June 20, 2008.

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.

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