

American Community Newspapers Inc.

Form 3

November 21, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIESFiled 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 *

Â SOLIT PAUL J

(Last) (First) (Middle)

825 THIRD AVENUE, 33RD
FLOOR

(Street)

NEW YORK, Â NY Â 10022

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

01/01/2007

3. Issuer Name **and** Ticker or Trading Symbol

American Community Newspapers Inc. [ANE]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)6. Individual or Joint/Group
Filing(Check Applicable Line)
X Form filed by One Reporting
Person
____ Form filed by More than One
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

685,343

I

Please see Note 1 ⁽¹⁾Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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| | Date Exercisable | Expiration Date | | Amount or Number of Shares | | or Indirect (I) (Instr. 5) | |
|--------------------------------------|---------------------|--------------------|-----------------|----------------------------------|------|----------------------------------|-------------------------------------|
| Warrants to purchase common stock | 11/21/2007 | 06/29/2009 | Common Stock | 16,800 | \$ 5 | D | Â |
| Warrants to purchase common stock | 11/21/2007 | 06/29/2009 | Common Stock | 3,837,500 | \$ 5 | I | Please see Note 1 ⁽¹⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SOLIT PAUL J 825 THIRD AVENUE, 33RD FLOOR NEW YORK, NY 10022 | Â | Â X | Â | Â |

Signatures

/s/ Paul J. Solit 11/21/2007

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Mr. Solit is the Managing Member of Potomac Capital Management, LLC and the President and sole owner of Potomac Capital Management, Inc., which owns the shares and warrants indicated above.

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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