

A.C. Moore Arts & Crafts, Inc.

Form SC 13G/A

February 14, 2007

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

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No. 12)***

A.C. MOORE ARTS & CRAFTS, INC.

(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

00086T 10 3

(CUSIP Number)

December 31, 2006

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c) (William Kaplan 2006 GRAT**)
- Rule 13d-1(d) (William Kaplan)

* 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 the disclosures provided in a prior cover page.

** Joins filing as its Amendment No. 1 to Schedule 13G with respect to the subject class of securities.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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.

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1 NAMES OF REPORTING PERSONS:

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

William Kaplan

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a)

(b)

3 SEC USE ONLY:

4 CITIZENSHIP OR PLACE OF ORGANIZATION:

United States of America

5 SOLE VOTING POWER:

NUMBER OF 500,000 shares (See Item 4)

6 SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 0 shares

7 SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 500,000 shares (See Item 4)

8 SHARED DISPOSITIVE POWER:

WITH: 0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

500,000 shares (See Item 4)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

2.5% (See Item 4)

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

IN

CUSIP No. 00086T 10 3

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1 NAMES OF REPORTING PERSONS:

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

William Kaplan 2006 GRAT

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a)

(b)

3 SEC USE ONLY:

4 CITIZENSHIP OR PLACE OF ORGANIZATION:

State of Delaware

5 SOLE VOTING POWER:

NUMBER OF 240,699 shares (See Item 4)

6 SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 0 shares

7 SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 240,699 shares (See Item 4)

8 SHARED DISPOSITIVE POWER:

WITH: 0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

240,699 shares (See Item 4)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

1.2% (See Item 4)

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

00

Item 1(a) Name of Issuer:

A.C. Moore Arts & Crafts, Inc. (the Issuer)

Item 1(b) Address of Issuer's Principal Executive Offices:

130 A.C. Moore Drive, Berlin, NJ 08009

Item 2(a) Name of Person Filing:

William Kaplan and the William Kaplan 2006 GRAT (collectively, the Reporting Persons)

Item 2(b) Address of Principal Business Office or, if none, Residence:

William Kaplan: c/o A.C. Moore Arts & Crafts, Inc., 130 A.C. Moore Drive, Berlin, NJ 08009

William Kaplan 2006 GRAT: c/o Anne L. Stallman, V.P., J.P. Morgan Trust Company of Delaware, 500

Stanton Christiana Road,

Newark, DE 19713

Item 2(c) Citizenship:

William Kaplan: United States of America

William Kaplan 2006 GRAT: State of Delaware

Item 2(d) Title of Class of Securities:

Common Stock, no par value

Item 2(e) CUSIP Number:

00086T 10 3

Item 3 Not Applicable

Item 4 Ownership:

- (a) *Amount beneficially owned:* As of December 31, 2006, William Kaplan beneficially owned 500,000 shares* of common stock of the Issuer.

As of December 31, 2006, the William Kaplan 2006 GRAT beneficially owned 240,699 shares of common stock of the Issuer.

* Includes 259,301 shares owned of record by the William Kaplan 2005 GRAT (the 2005 GRAT) and 240,699 shares owned of record by the William Kaplan 2006 GRAT (the 2006 GRAT and together with the 2005 GRAT, the GRATs). By virtue of William Kaplan's position as Investment Trustee of each

of the GRATs,
William Kaplan
has the power to
vote and
dispose, and
therefore may
be deemed to be
the beneficial
owner of the
shares owned of
record by the
GRATs.

The filing of this Schedule 13G shall not be construed as an admission that (a) the Reporting Persons are, for purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any equity securities covered by this Schedule 13G or (b) that this Schedule 13G is legally required to be filed by the Reporting Persons.

(b) *Percent of class:* **

William Kaplan 2.5%

William Kaplan 2006 GRAT 1.2%

Number of shares as to which each of the Reporting Persons has:

(i) *sole power to vote or to direct the vote:*

William Kaplan 500,000 shares** of common stock of the Issuer;

William Kaplan 2006 GRAT 240,699 shares of common stock of the Issuer;

(ii) *shared power to vote or to direct the vote:*

William Kaplan 0 shares of common stock of the Issuer;

William Kaplan 2006 GRAT 0 shares of common stock of the Issuer;

(iii) *sole power to dispose or to direct the disposition of:*

William Kaplan 500,000 shares** of common stock of the Issuer;

William Kaplan 2006 GRAT 240,699 shares of common stock of the Issuer;

(iv) *shared power to dispose or to direct the disposition of:*

William Kaplan 0 shares of common stock of the Issuer;

William Kaplan 2006 GRAT 0 shares of common stock of the Issuer;

** Percentages are based on 20,016,546 shares of common stock of the Issuer outstanding as of November 7, 2006, as reported in the Issuer's quarterly report on Form 10-Q for the quarterly period ended September 30,

2006 filed with
the Securities
and Exchange
Commission on
November 9,
2006.

*** William Kaplan
has the sole
power (i) to vote
or to direct the
vote of and
(ii) to dispose or
to direct the
disposition of
259,301 shares
of common
stock of the
Issuer as the
Investment
Trustee of the
2005 GRAT and
240,699 shares
of common
stock of the
Issuer as the
Investment
Trustee of the
2006 GRAT.

**** Both William
Kaplan and the
William Kaplan
2006 GRAT
have ceased to
be the beneficial
owner of more
than five
percent of the
subject class of
securities.

Item 5 Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following box.****

Item 6 Ownership of More Than Five Percent on Behalf of Another Person:

Not Applicable

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company:

Not Applicable

Item 8 Identification and Classification of Members of the Group:

Not Applicable

Item 9 Notice of Dissolution of Group:

Not Applicable

Item 10 Certification

By signing below I, William Kaplan, as Investment Trustee of the William Kaplan 2006 GRAT, certify that, to the best of my knowledge and belief, the securities referred to above were not acquired by the William Kaplan 2006 GRAT and are not held by the William Kaplan 2006 GRAT for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired by the William Kaplan 2006 GRAT and are not held by the William Kaplan 2006 GRAT in connection with or as a participant in any transaction having that purpose or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 12, 2007

By: /s/ William Kaplan

Name: William Kaplan

WILLIAM KAPLAN 2006 GRAT

Date: February 12, 2007

By: /s/ William Kaplan

Name: William Kaplan

Title: Investment Trustee

Exhibit 1
Joint Filing Agreement

This Amendment to Schedule 13G (the Statement) is filed on behalf of each of the following reporting persons: William Kaplan and the William Kaplan 2006 GRAT (individually, a Reporting Person and, collectively, the Reporting Persons). Each Reporting Person hereby agrees and consents to the joint filing of the Statement on behalf of each Reporting Person pursuant to Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended (the Exchange Act). Each Reporting Person represents that he or it, as the case may be, is eligible to file the Statement. Each Reporting Person understands that he or it, as the case may be, is responsible for the timely filing of the Statement and any amendments thereto and for the completeness and accuracy of the information concerning such Reporting Person contained in the Statement; each Reporting Person understands that he or it, as the case may be, is not responsible for the completeness or accuracy of the information concerning the other Reporting Person making this filing unless such Reporting Person knows or has reason to believe that such information is inaccurate. This Joint Filing Agreement and the filing of the Statement shall not be construed as an admission that any of the Reporting Persons is a member of a group consisting of one or more of such Reporting Persons for the purposes of Section 13(d) or 13(g) of the Exchange Act. This Statement and this Joint Filing Agreement may be executed in more than one counterpart.

Date: February 12, 2007

By: /s/ William Kaplan

Name: William Kaplan

WILLIAM KAPLAN 2006 GRAT

Date: February 12, 2007

By: /s/ William Kaplan

Name: William Kaplan

Title: Investment Trustee