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KAPLAN WILLIAM
Form SC 13G/A
September 25, 2003

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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. 6) *

A.C. MOORE ARTS & CRAFTS, INC.

(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

00086T 10 3

(CUSIP Number)

July 31, August 27 and September 3, 2003

(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) (L&K 2002 Grantor Retained Annuity Trust #1** and The 2003 William Kaplan GRAT***)
☒ Rule 13d-1(d) (William Kaplan)

*The remainder of this cover page shall be filled out for a reporting person's

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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. 2 to Schedule 13G with respect to the subject class of securities.

*** 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).

Page 1 of 9 pages

CUSIP NO. 00086T 10 3

Schedule 13G

Page 2

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
2,567,662 shares (See Item 4)

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
0 shares

7 SOLE DISPOSITIVE POWER
2,567,662 shares (See Item 4)

8 SHARED DISPOSITIVE POWER
0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,567,662 shares (See Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(See Instructions)

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

13.3% (See Item 4)

12 TYPE OF REPORTING PERSON (See Instructions)

IN

CUSIP NO. 00086T 10 3

Schedule 13G

Page 3

1 NAMES OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only).

L&K 2002 Grantor Retained Annuity Trust #1

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

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER 0 shares (See Item 4)
	6	SHARED VOTING POWER 0 shares
	7	SOLE DISPOSITIVE POWER 0 (See Item 4)
	8	SHARED DISPOSITIVE POWER 0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 (See Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(See Instructions)

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

0% (See Item 4)

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12 TYPE OF REPORTING PERSON (See Instructions)

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Schedule 13G

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1 NAMES OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only).

The 2003 William Kaplan 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

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER 0 shares (See Item 4)
	6	SHARED VOTING POWER 0 shares
	7	SOLE DISPOSITIVE POWER 0 (See Item 4)
	8	SHARED DISPOSITIVE POWER 0 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
0 (See Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0% (See Item 4)

12 TYPE OF REPORTING PERSON (See Instructions)

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Item 1(a) Name of Issuer:
A.C. Moore Arts & Crafts, Inc. (the "Issuer")

Item 1(b) Address of Issuer's Principal Executive Offices:
500 University Court, Blackwood, NJ 08012

Item 2(a) Name of Person Filing:
William Kaplan, L&K 2002 Grantor Retained Annuity Trust #1 and
The 2003 William Kaplan 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., 500
University Court, Blackwood, NJ 08012

L&K 2002 Grantor Retained Annuity Trust #1: c/o Robert J.
Laughlin, V.P., J.P. Morgan Trust Company of Delaware, 500
Stanton Christiana Road, Newark, DE 19713

The 2003 William Kaplan GRAT: c/o Robert J. Laughlin, 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

L&K 2002 Grantor Retained Annuity Trust #1: State of Delaware

The 2003 William Kaplan 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 owed: As of September 23, 2003,
William Kaplan beneficially owned 2,567,662 shares of
common stock of the Issuer.

As of September 23, 2003, the L&K 2002 Grantor
Retained Annuity Trust #1 beneficially owned 0 shares
of common stock of the Issuer.

As of September 23, 2003, The 2003 William Kaplan GRAT beneficially owned 0 shares of common stock of the Issuer.

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:(1)

William Kaplan - 13.3%;

L&K 2002 Grantor Retained Annuity Trust #1 - 0%; and

The 2003 William Kaplan GRAT - 0%.

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

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

William Kaplan - 2,567,662 shares of common stock of the Issuer;

L&K 2002 Grantor Retained Annuity Trust #1 - 0 shares of common stock of the Issuer; and

The 2003 William Kaplan GRAT - 0 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;

L&K 2002 Grantor Retained Annuity Trust #1 - 0 shares of common stock of the Issuer; and

The 2003 William Kaplan GRAT - 0 shares of common stock of the Issuer;

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

William Kaplan - 2,567,662 shares of common stock of the Issuer;

L&K 2002 Grantor Retained Annuity Trust #1 - 0 shares of common stock of the Issuer; and

The 2003 William Kaplan GRAT - 0 shares of common stock of the Issuer;

(1) Percentages are based on 19,244,207 shares of common stock of the Issuer

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outstanding as of July 28, 2003, as reported in the Issuer's quarterly report on Form 10-Q for the quarterly period ended June 30, 2003 filed with the Securities and Exchange Commission on July 30, 2003.

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

William Kaplan - 0 shares of common stock of the Issuer;

L&K 2002 Grantor Retained Annuity Trust #1 - 0 shares of common stock of the Issuer; and

The 2003 William Kaplan GRAT - 0 shares of common stock of the Issuer.

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 [x].(2)

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 L&K 2002 Grantor Retained Annuity Trust #1 and The 2003 William Kaplan GRAT, certify that, to the best of my knowledge and belief, the securities referred to above were not acquired by the L&K 2002 Grantor Retained Annuity Trust #1 or The 2003 William Kaplan GRAT and were not held by the L&K 2002 Grantor Retained Annuity Trust #1 or The 2003 William Kaplan 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 L&K 2002 Grantor Retained Annuity Trust #1 or The 2003 William Kaplan GRAT and were not held by the L&K 2002 Grantor Retained Annuity Trust #1 or The 2003 William Kaplan GRAT in connection with or as a participant in any transaction having that purpose or effect.

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(2) L&K 2002 Grantor Retained Annuity Trust #1 and The 2003 William Kaplan GRAT have each ceased to be the beneficial owner of more than five percent of the class of securities.

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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: September 23, 2003

By: /s/ William Kaplan

Name: William Kaplan

L&K 2002 GRANTOR RETAINED ANNUITY TRUST #1

Date: September 23, 2003

By: /s/ William Kaplan

Name: William Kaplan

Title: Investment Trustee

THE 2003 WILLIAM KAPLAN GRAT

Date: September 23, 2003

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, L&K 2002 Grantor Retained Annuity Trust #1 and The 2003 William Kaplan 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

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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: September 23, 2003

By: /s/ William Kaplan

Name: William Kaplan

L&K 2002 GRANTOR RETAINED ANNUITY TRUST #1

Date: September 23, 2003

By: /s/ William Kaplan

Name: William Kaplan

Title: Investment Trustee

THE 2003 WILLIAM KAPLAN GRAT

Date: September 23, 2003

By: /s/ William Kaplan

Name: William Kaplan

Title: Investment Trustee