

ACME Communications Announces the Completion of Three Station Sales

ST. LOUIS, May 24, 2011 -- ACME Communications, Inc. (Pink Sheets:ACME) announced today that it has completed the sale of WBXX-TV, its station in the Knoxville, TN market, WBDT-TV, its station in the Dayton, OH market, and WCWF-TV (formerly WIWB-TV), its station in Green Bay-Appleton, WI market. WBXX was sold to Knoxville TV LLC on May 6, 2011. The FCC licenses, programming agreements, and related assets for WBDT were sold to WBDT Television, LLC. WCWF and the remaining WBDT assets were sold to units of LIN Television Corporation (dba LIN Media, "LIN"). The WBDT and WCWF station sales were completed on May 20, 2011. The aggregate sales price for the three stations was \$17.1 million. All three stations are affiliates of the CW Television Network.

The WBDT and WCWF sales reflected the exercise of an option by LIN, who had assigned certain purchase rights for WBDT to WBDT Television, LLC. LIN exercised its right under the Option Agreement with ACME to pay approximately 50% of the combined purchase price with its common stock and issued the Company 1,150,000 unregistered shares. Resale of these shares is restricted. It is expected that the shares will be sold by the Company under Rule 144 promulgated under the Securities Act of 1933, as amended, after a six-month holding period expires in November 2011. Additionally, upon consummation of the sale of the stations, ACME repaid deferred programming payment obligations for the three stations in the aggregate amount of \$2.2 million to four of its program suppliers. ACME also funded from the proceeds approximately \$3.2 million into an escrow account in connection with its ongoing litigation with MMT, LLC, its former national advertising sales representative. Net cash proceeds, after transaction costs and the aforementioned program payments and escrow funding, were about \$5.4 million.

Doug Gealy, ACME's President and CEO, commented, "The completion of these three sales was an important step in unlocking value and liquidity for our shareholders, and we expect to announce a return of capital to our shareholders in an amount equal to a meaningful percentage of these net cash proceeds within the next 30 days. We will also continue to look for ways to prudently monetize the rest of our assets."

About ACME Communications, Inc.

ACME Communications, Inc. owns and operates three television stations serving: KWBQ-TV and KASY-TV, Albuquerque-Santa Fe, NM and WBUW-TV, Madison, WI. The Company also produces The Daily Buzz, a nationally syndicated morning news and lifestyle program which airs on more than 150 television stations across the country. The Company's shares are traded over-the-counter under the symbol: (Pink Sheets:ACME).

Forward-Looking Statements:

The matters discussed in this press release include forward-looking statements. In addition, when used in this press release, the words "will", "expects" and similar expressions are intended to identify forward-looking statements. Such statements are subject to a number of risks and uncertainties. Actual results in the future could differ materially and adversely from those described in the forward-looking statements as a result of various important factors. The Company undertakes no obligation to publicly release the result of any revisions to these forward-looking statements that may be made to reflect any future events or circumstances.

CONTACT: ACME Communications, Inc.
Doug Gealy
(314) 989-0566 x16