

AMENDED - OCTOBER 15, 2012

Form **8937**
(December 2011)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name ACME COMMUNICATIONS, INC.		2 Issuer's employer identification number (EIN) 33-0866283	
3 Name of contact for additional information TOM ALLEN	4 Telephone No. of contact 714-245-9499	5 Email address of contact t.allen@acmecom.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 2101 E. 4TH STREET		7 City, town, or post office, state, and Zip code of contact SANTA ANA, CA 92705	
8 Date of action JULY 14, 2011	9 Classification and description DISTRIBUTION OF DIVIDEND AND RETURN OF CAPITAL, COMMON STOCK		
10 CUSIP number 004631107	11 Serial number(s)	12 Ticker symbol ACME.PK	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **ON JUNE 13, 2011, THE COMPANY'S BOARD OF DIRECTORS APPROVED A CASH DISTRIBUTION OF \$0.35 PER COMMON SHARE, PAYABLE TO SHAREHOLDERS OF RECORD AS OF JUNE 30, 2011 AND PAYABLE ON JULY 14, 2011**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **OF THE TOTAL PER SHARE DISTRIBUTION, \$0.1038 WAS DETERMINED TO BE A QUALIFIED DIVIDEND AND \$0.2462 WAS DETERMINED TO BE A RETURN OF CAPITAL**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **THE TAXABLE PORTION OF THE DISTRIBUTION WAS DETERMINED BASED ON THE COMPANY'S EARNINGS & PROFITS FOR 2011, WHICH WAS LESS THAN THE TOTAL AMOUNT OF THE DISTRIBUTION. THE REMAINDER OF THE DISTRIBUTION WAS DETERMINED TO BE A RETURN OF CAPITAL AS THERE WAS NO CUMULATIVE EARNINGS & PROFITS AS OF DECEMBER 31, 2010.**

Part II Organizational Action (continued)

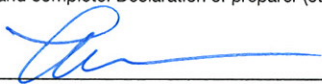
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
SECTIONS 301 AND 312

18 Can any resulting loss be recognized? ▶
NO - THE SHAREHOLDER'S BASIS CANNOT BE REDUCED BELOW ZERO AND THIS WAS NOT A FINAL DISTRIBUTION.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶  Date ▶ 10/15/12

Print your name ▶ **THOMAS D. ALLEN** Title ▶ **SECRETARY/DIRECTOR**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶	Firm's EIN ▶		Phone no.	
Firm's address ▶				