

Report of Organizational Actions Affecting Basis of Securities

▶ 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 THOMAS D. ALLEN	4 Telephone No. of contact 714 245-9499	5 Email address of contact T.ALLEN@ACMECOMM.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 2101 E. 4TH ST., SUITE 202A		7 City, town, or post office, state, and Zip code of contact SANTA ANA, CA 92705	
8 Date of action DECEMBER 29, 2011		9 Classification and description 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 DECEMBER 9, 2011, THE COMPANY'S BOARD OF DIRECTORS APPROVED A DISTRIBUTION OF .05297 SHARES OF LIN TV CORP. STOCK (TICKER TVL) FOR EVERY COMMON SHARE OF ACME STOCK HELD BY THE COMPANY'S SHAREHOLDERS AS OF DECEMBER 23, 2011. THE DISTRIBUTION WAS MADE ON DECEMBER 29, 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 ▶ **THE ENTIRE PER SHARE DISTRIBUTION, VALUED AT \$0.2188 PER SHARE OF ACME COMMON STOCK WAS DETERMINED BY THE COMPANY TO BE A RETURN OF CAPITAL SNCE THERE WAS NO REMAINING CURRENT YEAR OR CUMULATIVE EARNINGS & PROFITS AT THE DATE OF THE DISTRIBUTION.**

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 AMOUNT OF THE PER SHARE DISTRIBUTION WAS DETERMINED TO BE \$0.2188 PER COMMON SHARE OF THE COMPANY'S STOCK BASED ON THE CLOSING VALUE OF TVL'S STOCK ON DECEMBER 29, 2011 (THE DISTRIBUTION DATE) OF \$4.130.**

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 SHAREHOLDERS' 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 ▶
N/A

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 ▶ 1/17/12

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 ▶
	Firm's address ▶				Phone no.