

AMERICAN COMMUNITY PROPERTIES TRUST
Form SC 13D/A
June 06, 2008

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Amendment No. 7)

Under the Securities Exchange Act of 1934

American Community Properties Trust
(Name of Issuer)

Common Stock, \$.01 Par Value
(Title of Class of Securities)

02520N106
(CUSIP Number)

Robert L. Chapman, Jr.
Chapman Capital L.L.C.
1007 N. Sepulveda Blvd. #129
Manhattan Beach, CA 90267
(310) 373-0404

**(Name, Address and Telephone Number of Person Authorized to Receive
Notices and Communications)**

June 05, 2008
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box " ".

Note: Schedules filed in paper format shall include a signed original and five copies of the Schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

- * 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 disclosures provided in a prior cover page.

The information required on 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, as amended (“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*).

SCHEDULE 13D

CUSIP No. 02520N106

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Chapman Capital L.L.C. - 52-1961967	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input checked="" type="checkbox"/> x (b) <input type="checkbox"/> ..	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) Not Applicable	..
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER 0 8 SHARED VOTING POWER 276,763 Common Shares 9 SOLE DISPOSITIVE POWER 0 10 SHARED DISPOSITIVE POWER
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 276,763 Common Shares	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	..
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	

5.3%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IA

SCHEDULE 13D

CUSIP No. 02520N106

1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE
 PERSON
Robert L. Chapman, Jr.

2 CHECK THE APPROPRIATE BOX IF A
 MEMBER OF A GROUP (SEE INSTRUCTIONS)
 (a) **x**
 (b) **..**

3 **SEC USE ONLY**

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

5 **Not Applicable**
 CHECK BOX IF DISCLOSURE OF LEGAL
 PROCEEDINGS IS REQUIRED PURSUANT TO
 ITEMS 2(d) or 2(e) **..**

6 **Not Applicable**
 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER 0 8 SHARED VOTING POWER 276,763 Common Shares 9 SOLE DISPOSITIVE POWER 0 10 SHARED DISPOSITIVE POWER
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11 **276,763 Common Shares**
 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
 REPORTING PERSON

12 **276,763 Common Shares**
 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
 EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) **..**

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

5.3%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

SCHEDULE 13D

CUSIP No. 02520N106

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Westlake Real Estate L.L.C. - 91-2099899	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) Not Applicable	..
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER 0 8 SHARED VOTING POWER 53,113 Common Shares 9 SOLE DISPOSITIVE POWER 53,113 Common Shares 10 SHARED DISPOSITIVE POWER
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 53,113 Common Shares	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	..
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	

14 **1.0%**
 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
OO

SCHEDULE 13D

CUSIP No. 02520N106

1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE
 PERSON
Smallwood Real Estate L.L.C.
- 91-2099900

2 CHECK THE APPROPRIATE BOX IF A
 MEMBER OF A GROUP (SEE INSTRUCTIONS)
 (a) **x**
 (b) **..**

3 **SEC USE ONLY**

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL
 PROCEEDINGS IS REQUIRED PURSUANT TO
 ITEMS 2(d) or 2(e) **..**
Not Applicable

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH <hr/>	7 SOLE VOTING POWER 0 8 SHARED VOTING POWER 59,650 Common Shares 9 SOLE DISPOSITIVE POWER 59,650 Common Shares 10 SHARED DISPOSITIVE POWER 0
---	---

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
 REPORTING PERSON
59,650 Common Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
 EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) **..**

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

14 **1.1%**
TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

SCHEDULE 13D

CUSIP No. 02520N106

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE
PERSON
Fairway Real Estate L.L.C. - 91-2099901

2 CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a) **x**
(b) **..**

3 **SEC USE ONLY**

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

5 **WC**
CHECK BOX IF DISCLOSURE OF LEGAL
PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) **..**
Not Applicable

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH <hr/>	7 SOLE VOTING POWER 0 8 SHARED VOTING POWER 42,614 Common Shares 9 SOLE DISPOSITIVE POWER 42,614 Common Shares 10 SHARED DISPOSITIVE POWER
---	---

11 **0**
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON
42,614 Common Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) **..**

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

14 **0.8%**
 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
OO

SCHEDULE 13D

CUSIP No. 02520N106

1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE
 PERSON
**Piney Reach Real Estate L.L.C. -
 91-2099898**

2 CHECK THE APPROPRIATE BOX IF A
 MEMBER OF A GROUP (SEE INSTRUCTIONS)
 (a) **x**
 (b) **..**

3 **SEC USE ONLY**

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL
 PROCEEDINGS IS REQUIRED PURSUANT TO
 ITEMS 2(d) or 2(e) **..**
Not Applicable

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH <hr/>	7 SOLE VOTING POWER 0 8 SHARED VOTING POWER 57,367 Common Shares 9 SOLE DISPOSITIVE POWER 57,367 Common Shares 10 SHARED DISPOSITIVE POWER 0
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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
 REPORTING PERSON
57,367 Common Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
 EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) **..**

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
(11)

14 **1.1%**
TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

SCHEDULE 13D

CUSIP No. 02520N106

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Wooded Glen Real Estate L.L.C. - 91-2099897	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) Not Applicable	..
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
	7 SOLE VOTING POWER 0	
	8 SHARED VOTING POWER 64,019 Common Shares	
	9 SOLE DISPOSITIVE POWER 64,019 Common Shares	
	10 SHARED DISPOSITIVE POWER 0	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 64,019 Common Shares	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	..

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

14 **1.2%**
TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

INTRODUCTION

This Schedule 13D Amendment ("13D Amendment #7") amends the original Schedule 13D filed March 30, 2000 (the "Original 13D") and all subsequent amendments thereto (collectively, the "13D Filings"), and is being filed on behalf of Westlake Real Estate L.L.C. ("Westlake"), Smallwood Real Estate L.L.C. ("Smallwood"), Fairway Real Estate L.L.C. ("Fairway"), Piney Reach Real Estate L.L.C. ("Piney Reach") and Wooded Glen Real Estate L.L.C. ("Wooded Glen"), Delaware limited liability companies (collectively, "the Funds"), Chapman Capital L.L.C., a Delaware limited liability company ("Chapman Capital"), and Robert L. Chapman, Jr., an individual ("Mr. Chapman" and, together with the Funds and Chapman Capital, the "Reporting Persons"). The 13D Filings relate to the common stock, \$.01 par value per share, of American Community Property Trust, a Maryland real estate investment trust (the "Issuer" or "Company"). Unless the context otherwise requires, references herein to the "Common Stock" are to such common stock of the Company. Chapman Capital is the investment manager and adviser to the Funds. The Funds directly own the Common Stock to which the 13D Filings relate and over which Chapman Capital may be deemed to have control by virtue of the authority granted by the Funds to vote and to dispose of securities held by the Funds, including the Common Stock. Except as set forth herein, the Original 13D filing and all previous amendments thereto are unmodified.

ITEM 1. Security and Issuer

The 13D Filings relate to the Common Stock of the Company. The address of the principal executive offices of the Company is 222 Smallwood Village Center, St. Charles, Maryland 20602.

ITEM 2. Identity and Background

- (a) This statement is being filed by the Reporting Persons.
 - (b) The mailing address of the principal business and principal office of the Funds, Chapman Capital and Mr. Chapman is 1007 N. Sepulveda Blvd. #129, Manhattan Beach, California 90267.
 - (c) The Fund's present principal business is investing in marketable securities. Chapman Capital's present principal business is serving as the Investment Manager of the Funds. Mr. Chapman's principal occupation is serving as Managing Member of Chapman Capital.
 - (d) None of the Reporting Persons, nor, to the best of their knowledge, any of their directors, executive officers, general partners or members has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
 - (e) None of the Reporting Persons, nor, to the best of their knowledge, any of their directors, executive officers, general partners or members has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
 - (f) Mr. Chapman is a citizen of the United States.
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ITEM 3. Source and Amount of Funds or Other Consideration

The total amount of funds used by the Reporting Persons, to purchase the 276,763 Common Shares reported hereunder was \$1,314,625 (including brokerage commissions). All of such funds were derived from working capital.

ITEM 4. Purpose of Transaction

The purpose of the acquisition of the securities of the Issuer beneficially owned by The Funds was to acquire such securities in the ordinary course of their trade or business of purchasing, selling, trading and investing in securities.

The Reporting Persons may in the future consider a variety of different alternatives to achieving their goal of maximizing shareholder value, including negotiated transactions, tender offers, proxy contests, consent solicitations, or other actions. However, it should not be assumed that such members will take any of the foregoing actions. The members of the Reporting Persons reserve the right to participate, alone or with others, in plans, proposals or transactions of a similar or different nature with respect to the Issuer.

The Reporting Persons intend to review their investment in the Issuer on a continuing basis and, depending on various factors, including the Issuer's business, affairs and financial position, other developments concerning the Issuer, the price level of the Common Stock, conditions in the securities markets and general economic and industry conditions, as well as other investment opportunities available to them, may in the future take such actions with respect to their investment in the Issuer as they deem appropriate in light of the circumstances existing from time to time. Such actions may include, without limitation, the purchase of additional shares of Common Stock in the open market, in block trades, or in privately negotiated transactions or otherwise, the sale at any time of all or a portion of the Common Stock now owned or hereafter acquired by them to one or more purchasers, the purchase or sale of Common Stock derivatives, or the distribution in kind at any time of all or a portion of the Common Stock now owned or hereafter acquired by them. The reasons for the Reporting Persons' past or prospective increase or decrease in hedged or unhedged exposure to Common Stock now or once owned, or hereinafter acquired, may include, without limitation, the implementation of risk management procedures that involve the purchase or sale of Common Stock into depreciating or appreciating market conditions. **Parties that purchase or sell Common Stock (or derivatives thereof) following the filing of the 13D Filings may be purchasing or selling Common Stock (or derivatives thereof) that is being sold or acquired by the Reporting Persons, respectively.**

The Reporting Persons are engaged in the investment business. In pursuing this business, Chapman Capital personnel analyze the operations, capital structure and markets of companies, including the Issuer, through analysis of documentation and discussions with knowledgeable industry and market observers and with representatives of such companies (often at the invitation of management). From time to time, Chapman Capital may hold discussions with third parties or with management of such companies in which the Reporting Person may suggest or take a position with respect to potential changes in the operations, management or capital structure of such companies as a means of enhancing shareholder value. Such suggestions or positions may relate to one or more of the transactions specified in clauses (a) through (j) of Item 4 of Schedule 13D under the Exchange Act, including, without limitation, such matters as disposing of or selling all or a portion of the Issuer or acquiring another Company or business, changing operating or marketing strategies, adopting or not adopting certain types of anti-takeover measures and restructuring the company's capitalization or dividend policy.

Robert L. Chapman Jr. has spoken extensively with management of the Issuer regarding the possibility of, or seeking to influence the management of the Issuer with respect to, business strategies, recapitalizations, sales of assets, negotiated or open-market stock repurchases or other extraordinary corporate transactions. In particular, Mr. Chapman seeks the partial or full liquidation of the Issuer's assets, which, after the repayment of all liabilities associated with the Issuer and its assets, Mr. Chapman believes would result in residual liquidation value to common shareholders in excess of \$15.00 and possibly as high as \$25 per share. Such estimate of residual value is based on an appraisal conducted by Robert A. Stanger & Company in association with the Issuer's spinoff from Interstate General Company L.P. in October 1998. It is Mr. Chapman's belief that since the time of such appraisal, the Issuer's assets have, as a whole, appreciated significantly based on the development and positive investment environment for those assets.

Robert L. Chapman Jr. continues to communicate with management of the Issuer regarding the possibility of, or seeking to influence the management of the Issuer with respect to, business strategies, recapitalizations, sales of assets, negotiated or open-market stock repurchases or other extraordinary corporate transactions. In particular, Mr. Chapman continues to question the prudence and persistence of the Issuer's highly-leveraged balance sheet and unacceptably slow rate of asset liquidation. Following Mr. Chapman's on-site due diligence of the Issuer's land developments in Puerto Rico and Maryland, it is the Reporting Persons' belief that the Net Asset Value of the Issuer has appreciated to over \$30 per share based principally on the recent Meca Studios transaction between the Issuer's IGP subsidiary and Solomon Broadcasting Intl.

Between January 30, 2001 and February 6, 2001, Mr. Chapman attempted to arrange for a meeting between himself and Mr. J. Michael Wilson, Chief Executive Officer of the Issuer. The purpose of the meeting was to discuss the asset sale and potential deleveraging strategies sought by the Reporting Persons. Despite leaving seven messages with Mr. Wilson's office, no return phone calls were received by Mr. Chapman. Finally, on February 6, 2001, Mr. Wilson accepted one of Mr. Chapman's phone calls. Upon being asked by Mr. Chapman for an explanation for Mr. Wilson's non-responsiveness to a party overseeing the largest (9.5%) non-Wilson family block of the Issuer's shares, Mr. Wilson responded in a fashion unique to his apparent management style by stating, "You're a fucking pain in the ass and we don't want to talk to you." Mr. Wilson then disconnected from the telephone "conversation."

On December 29, 2006, Fairway made a distribution in kind of 17,475 shares of the Issuer to Fairway's members (as of December 29, 2006).

On March 30, 2007, Smallwood made a distribution in kind of 12,936 shares of the Issuer to Smallwood's members (as of March 30, 2007).

On April 2, 2007, Piney Reach made a distribution in kind of 9,712 shares of the Issuer to Piney Reach's members (as of March 30, 2007).

On July 2, 2007, Westlake made a distribution in kind of 25,578 shares of the Issuer to Westlake's members (as of June 29, 2007).

On July 2, 2007, Fairway made a distribution in kind of 22,196 shares of the Issuer to Fairway's members (as of June 29, 2007).

Chapman Capital strongly contended that the Issuer should increase its capital efficiency via a significant increase in its common stock dividend. As a result, Chapman Capital intended to repeat past demands that the Issuer double its three-year old policy of a 10c/share quarterly dividend payout to 20c/share, a level at which Chapman Capital believed the Issuer would continue to operate with ample liquidity for its planned growth and maintenance capital expenditures.

On November 14, 2007, the Issuer announced that it would not be declaring its 4Q2007 dividend.

On December 31, 2007, Piney Reach made a distribution in kind of 6,031 shares of the Issuer to Piney Reach's members (as of December 31, 2007).

On March 17, 2008, the Issuer announced that it would not be declaring its 1Q2008 dividend. In addition, the Issuer suspended future dividends citing the downturn in the residential real estate market and the need to use its resources conservatively to meet existing financial commitments.

During the period from April 2008 through the current time, predominantly to satisfy the Funds' long-term tax planning, the Funds sold shares of the Issuer's Common Stock as noted in Item 5, below.

Except as set forth above, the Reporting Persons do not have any present plans or proposals that relate to or would result in any of the actions required to be described in Item 4 of Schedule 13D. Each of such members may, at any time, review or reconsider its position with respect to the Issuer and formulate plans or proposals with respect to any of such matters.

ITEM 5. Interests in Securities of the Company

(a) Together, the Reporting Persons beneficially own a total of 276,763 shares of Common Stock constituting 5.3% of all of the outstanding shares of Common Stock.

(b) The Reporting Persons have the shared power to vote or direct the vote of, and to dispose or direct the disposition of, the shares of Common Stock beneficially owned by them.

(c) The following transactions were effected by the Reporting Persons during the past sixty (60) days:

Westlake Real Estate L.L.C.

Date	Security	Amount of Shares/Contracts Bought/(Sold)	Approximate Price per Shares/Contracts (inclusive of commissions)
04/17/08	CS	(6,705)	\$ 16.89
04/18/08	CS	(55)	\$ 17.49
04/22/08	CS	(18)	\$ 17.00
04/22/08	CS	(18)	\$ 16.72
04/23/08	CS	(1,000)	\$ 16.77
04/24/08	CS	(1,000)	\$ 16.75
04/25/08	CS	(200)	\$ 16.75
04/28/08	CS	(2,100)	\$ 16.51
05/01/08	CS	(1,000)	\$ 15.50
05/02/08	CS	(200)	\$ 15.75
05/06/08	CS	(1,000)	\$ 14.62
05/07/08	CS	(800)	\$ 14.70
05/08/08	CS	(500)	\$ 14.31
05/16/08	CS	(375)	\$ 13.92
05/19/08	CS	(1,450)	\$ 14.05
05/20/08	CS	(400)	\$ 14.26
05/21/08	CS	(400)	\$ 14.01
05/22/08	CS	(550)	\$ 14.15
05/30/08	CS	(400)	\$ 13.85
06/05/08	CS	(300)	\$ 14.01

Smallwood Real Estate L.L.C.

Date	Security	Amount of Shares/Contracts Bought/(Sold)	Approximate Price per Shares/Contracts (inclusive of commissions)
04/17/08	CS	(7,910)	\$ 16.89
04/18/08	CS	(65)	\$ 17.49
04/22/08	CS	(22)	\$ 17.00
04/22/08	CS	(22)	\$ 16.73
04/23/08	CS	(1,200)	\$ 16.77
04/24/08	CS	(1,200)	\$ 16.75
04/25/08	CS	(250)	\$ 16.75
04/28/08	CS	(2,500)	\$ 16.51
05/01/08	CS	(3,000)	\$ 15.50
05/02/08	CS	(300)	\$ 15.75
05/06/08	CS	(2,400)	\$ 14.62

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05/07/08	CS	(1,000)	\$ 14.70
05/08/08	CS	(500)	\$ 14.31
05/16/08	CS	(425)	\$ 13.92
05/19/08	CS	(1,700)	\$ 14.05
05/20/08	CS	(400)	\$ 14.26
05/21/08	CS	(400)	\$ 14.01
05/22/08	CS	(900)	\$ 14.15
05/30/08	CS	(700)	\$ 13.85
06/05/08	CS	(600)	\$ 14.01

Fairway Real Estate L.L.C.

Date	Security	Amount of Shares/Contracts Bought/(Sold)	Approximate Price per Shares/Contracts (inclusive of commissions)
04/17/08	CS	(5,400)	\$ 16.89
04/18/08	CS	(45)	\$ 17.49
04/22/08	CS	(15)	\$ 17.00
04/22/08	CS	(15)	\$ 16.73
04/23/08	CS	(875)	\$ 16.77
04/24/08	CS	(800)	\$ 16.75
04/25/08	CS	(100)	\$ 16.75
04/28/08	CS	(1,600)	\$ 16.51
05/01/08	CS	(1,000)	\$ 15.50
05/02/08	CS	(100)	\$ 15.75
05/06/08	CS	(500)	\$ 14.62
05/07/08	CS	(700)	\$ 14.70
05/08/08	CS	(400)	\$ 14.31
05/16/08	CS	(300)	\$ 13.92
05/19/08	CS	(1,200)	\$ 14.05
05/20/08	CS	(300)	\$ 14.26
05/21/08	CS	(200)	\$ 14.01
05/22/08	CS	(250)	\$ 14.15
05/30/08	CS	(200)	\$ 13.85
06/05/08	CS	(200)	\$ 14.01

Piney Reach Real Estate L.L.C.

Date	Security	Amount of Shares/Contracts Bought/(Sold)	Approximate Price per Shares/Contracts (inclusive of commissions)
04/17/08	CS	(7,425)	\$ 16.89
04/18/08	CS	(62)	\$ 17.50
04/22/08	CS	(20)	\$ 17.00
04/22/08	CS	(20)	\$ 16.75
04/23/08	CS	(1,100)	\$ 16.77
04/24/08	CS	(1,100)	\$ 16.75
04/25/08	CS	(200)	\$ 16.75
04/28/08	CS	(2,300)	\$ 16.51
05/01/08	CS	(1,500)	\$ 15.50
05/02/08	CS	(300)	\$ 15.75
05/06/08	CS	(2,700)	\$ 14.62
05/07/08	CS	(900)	\$ 14.70

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05/08/08	CS	(500)	\$ 14.31
05/16/08	CS	(400)	\$ 13.92
05/19/08	CS	(1,600)	\$ 14.05
05/20/08	CS	(400)	\$ 14.26
05/21/08	CS	(400)	\$ 14.01
05/22/08	CS	(600)	\$ 14.15
05/30/08	CS	(533)	\$ 13.85
06/05/08	CS	(300)	\$ 14.01

Wooded Glen Real Estate L.L.C.

Date	Security	Amount of Shares/Contracts Bought/(Sold)	Approximate Price per Shares/Contracts (inclusive of commissions)
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