

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4/A

6. Relationship of Reporting Person to Issuer
(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

Chairman

=====
 7. Individual or Joint/Group Filing (Check applicable line)

Form filed by one Reporting Person
 Form filed by more than one Reporting Person

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 Table I -- Non-Derivative Securities Acquired, Disposed of,
 or Beneficially Owned
 =====

| 1. Title of Security (Instr. 3) | 2. Transaction Date (mm/dd/yy) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | Price |
|---------------------------------------|---|---|---|--|------------------|--------|
| | | Code | V | Amount | (A) or (D) | |
| Common Stock | | | | | | |
| ----- | | | | | | |
| Common Stock | N/A | | | | | |
| ----- | | | | | | |
| Common Stock | N/A | | | | | |
| ----- | | | | | | |
| Common Stock | N/A | | | | | |
| ----- | | | | | | |
| Common Stock | 01/28/03 | P | | 2,000 | A | \$1.50 |
| ----- | | | | | | |
| Common Stock | 01/29/03 | P | | 100 | A | \$1.54 |
| ----- | | | | | | |
| Common Stock | N/A | | | | | |
| ----- | | | | | | |

* If the Form is filed by more than one Reporting Person, see Instruction

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4(b) (v) .

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conver- sion of Exer- cise Price of Deriv- ative Secur- ity | 3. Trans- action Date (Month/ Day/ Year) | 4. Trans- action Code (Instr. 8) ----- Code V | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D) | 6. Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares Title |
|--|---|--|--|--|---|---|
| Employee Stock Option | | N/A | | | | Cmn. Stk. |
| Option to Buy | | N/A | | | | Cmn. Stk |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |

Explanation of Responses:

- *** Reporting Person expressly disclaims beneficial ownership of such securities.
- (1) Information herein based on plan statement as of December 31, 2001.
- (2) Includes 425,112 shares held directly by spouse; 6,720 shares held by spouse, jointly with grandson; 3,953,256 shares held directly by Trust for daughter, Robin Robinson with spouse as Trustee; and 4,026,992 shares held directly by Trust for daughter, Jill Robinson with spouse as Trustee.
- (3) Reporting person individually holds a 24% interest in partnership. The remaining partnerships are held in equal shares by Trust for benefit of the reporting person's daughters, with the reporting person's spouse as

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Trustee. The reporting person disclaims beneficial ownership for 76% of the securities held by Gulf Capital Services, representing the Trusts' proportionate partnership interest.

- (4) Options to buy Common Stock, granted at exercise price of \$3.374 per share under the Atlantic American Corporation 1992 Incentive Plan.
- (5) Granted pursuant to the Company's 1996 Director Stock Option Plan at option prices ranging from \$1.90 to \$4.4375.

/s/

02/04/03

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

Alternatively, this Form is permitted to be submitted to the Commission in electronic format at the option of the reporting person pursuant to rule 101(b)(4) of Regulation S-T.

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