ATLANTIC AMERICAN CORP

Form 5 February 14, 2002

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U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

[_]	Check box if no longer may continue. See Instru	_	Form 4 or Form 5 obligation	ons					
[_]	Form 3 Holdings Reported								
[_]	Form 4 Transactions Repo	orted							
1.	Name and Address of Repo	orting Person*							
Robi	nson	J.	Mack						
((Last)	(First)	(Middle)						
4370	Peachtree Road, NE								
		(Street)							
Atla	anta	Georgia	30319-3000						
((City)	(State)	(Zip)						
2.	Issuer Name and Ticker of	or Trading Symbol							
	Atlantic American Corpor	ration - AAME							
3.	IRS Identification Number	er of Reporting Person,	if an Entity (Voluntary)						
4.	Statement for Month/Year	7							
	December, 2001								

5. If Amendment, Date of Original (Month/Year)

6.		tionship of Reporting Persorck all applicable)	n to Issuer			=	
	[X]	Director Officer (give title below)		10% Owner Other (speci	fy below)		
		Chairman					
7.		vidual or Joint/Group Filing ck applicable line)	ſ			-	
	[X]	Form filed by one Reporting Form filed by more than one		erson			
	====					=	
====		Table I Non-Derivative or Benef	Securities Acticially Owned		sed of,	=	
					4. Securities Acquire Disposed of (D) (Instr. 3, 4 and) nd 5)	
	e of tr. 3	Security)	Date	3. Transaction Code (Instr. 8)		(A) or (D)	
Commo	on St	ock					
	on St	ock	N/A				 7
	on St		N/A				 2
Commo	on St	ock	N/A				 8,3
Commo	on St	ock	N/A				 3,4
Commo	on St	ock	N/A				

^{*} If the form is filed by more than one Reporting Person, see Instruction $4\,\mathrm{(b)}\,\mathrm{(v)}\,\mathrm{.}$

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

(Over)

(Form 5-07/98)

FORM 5 (continued)

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

	2.								
	Conver-			5.				7.	
	sion			Number	of			Title an	d Amount
	or			Deriva	ative	6.		of Under	lying
	Exer-			Securi	ties	Date		Securiti	es
	cise	3.		Acquir	red (A)	Exercisa	ble and	(Instr.	3 and 4)
	Price	Trans-	4.	or Dis	sposed	Expirati	on Date		
1.	of	action	Trans-	of (D)		(Month/D	ay/Year)		Amount
Title of	Deriv-	Date	action	(Instr	a. 3,				or
Derivative	ative	(Month/	Code	4 and	5)	Date	Expira-		Number
Security	Secur-	Day/	(Instr.			Exer-	tion		of
(Instr. 3)	ity	Year)	8)	(A)	(D)	cisable	Date	Title	Shares

Employee Stock Option (4)	N/A	Cmn.	Stk.
Option to Buy(5)		Cmn	Stk

Explanation of Responses:

- 1 The information herein is based on a plan statement as of December 31, 2001.
- 2 Includes 374,485 shares held directly by spouse; 6,720 shares held by spouse, jointly with grandson; 3,938,256 shares held directly by Trust for daughter, Robin Robinson with spouse as trustee; and, 4,016,992 shares held directly by Trust for daughter, Jill Robinson, with spouse as trustee.
- 3 Reporting person individually holds a 24% interest in the Partnership. The remaining partnerships are held in equal shares by Trusts for the reporting

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

- 4 Option to buy Common Stock, granted at an option price of to \$3.734 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.

02/09/02
-----J. Mack Robinson Date

**Signature of Reporting Person

** 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.

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