

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

ATLANTIC AMERICAN CORP  
 Form 4  
 September 10, 2002

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 FORM 4  
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, DC 20549

OMB Num  
 Expires  
 Estim  
 respons

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[ ] Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

(Print or Type Responses)

|  |  |  |
|--|--|--|
| 1. Name and Address of Reporting Person* | 2. Issuer Name and Ticker or Trading Symbol                                | 6. R   |
| West, Mark C.                            | Atlantic American Corporation - AAME                                       | t  |
| (Last) (First) (Middle)                  |  |  |
| 1100 Circle 75 Parkway, Suite 760        | 3. IRS Identification Number of Reporting Person, if an entity (Voluntary) | 4. Statement For Month/Year                    |
| (Street)                                 |  | September, 2002                                |
| Atlanta, GA 30339-3097                   |  | 5. If Amendment, Date of Original (Month/Year) |
| (City) (State) (Zip)                     |  | 7. I   |

TABLE I -- NON-DERIVATIVE SECURITIES BENEFICIALLY OWNED

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount               |
|---------------------------------|--------------------------------------|--------------------------------|---|-------------------------|
|                                 |                                      | Code                           | V   | Amount (A) or Price (D) |
| Common Stock                    | N/A                                  |                                |   | 66,1                    |
| Common Stock                    | N/A                                  |                                |   | 5,0                     |
| Common Stock                    | N/A                                  |                                |   | 127,5                   |

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|              |          |   |  |     |   |        |     |
|--------------|----------|---|--|-----|---|--------|-----|
| Common Stock | 09/06/02 | P |  | 400 | A | \$1.80 |     |
| Common Stock | 09/09/02 | P |  | 200 | A | \$1.80 | 3,3 |
|              |          |   |  |     |   |        |     |
|              |          |   |  |     |   |        |     |
|              |          |   |  |     |   |        |     |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
 \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

(Over)

FORM 4 (CONTINUED)

TABLE II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED (E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) |
|--|--|--------------------------------------|--------------------------------|---|--|
| Option to Buy(4)                           | \$2.68   | 05/07/02                             | A                              | 1,000   | 11/07/02   05/07/07                                      |
|  |  |                                      |                                |   |  |
|  |  |                                      |                                |   |  |
|  |  |                                      |                                |   |  |
|  |  |                                      |                                |   |  |
|  |  |                                      |                                |   |  |
|  |  |                                      |                                |   |  |

| 9. Number of Derivative Securities | 10. Ownership Form of Derivative | 11. Name of Indirect Beneficial |
|------------------------------------|----------------------------------|---------------------------------|
|                                    |                                  |                                 |

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| Beneficially<br>Owned at End<br>of Year<br>(Instr. 4) | Security:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 4) | Ownership<br>(Instr. 4) |
|---|--|-------------------------|
| 5,000   | D  |                         |
|   |  |                         |
|   |  |                         |
|   |  |                         |
|   |  |                         |
|   |  |                         |
|   |  |                         |
|   |  |                         |
|   |  |                         |

**Explanation of Responses:**

\*\*\*Reporting Person expressly disclaims beneficial ownership of such securities.

- 1 Shares owned by The West Foundation, Inc., for which Mr. West is an officer, and disclaims any beneficial ownership of the foundation.
- 2 Shares owned by the George West Mental Health Foundation, for which Mr. West is the President.
- 3 Shares contributed to Atlantis Capital LLP, for which Mr. West is the President of the General Partner (Genoa Realty Services, Inc.)
- 4 Granted pursuant to the Company's 1996 Director Stock Option Plan at option prices ranging from \$1.90 to \$4.4375.

\*\* 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 is insufficient, See Instruction 6 for procedure.  
(Print or Type Responses)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

/s/ Ma

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