

Edgar Filing: ATLANTIC AMERICAN CORP - Form 5

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)	(A) or (D)	Price
Common Stock					
Common Stock	N/A				73
Common Stock	N/A				29
Common Stock	N/A				8,33
Common Stock	N/A				3,41
Common Stock	N/A				9

* If the form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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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)

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

Explanation of Responses:

- The information herein is based on a plan statement as of December 31, 2001.
- 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.
- Reporting person individually holds a 24% interest in the Partnership. The remaining partnerships are held in equal shares by Trusts for the reporting

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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
**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.

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