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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Fi	led pursuant to Section 1 Section 17(a) of the Publi Section 30(f) of t	c Utility Holding	Company Act o	f 1935 or	4,									
	Check this box if no longer subject of Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).													
	e and Address of Reporting		-=======	========	==									
Rob	inson	J.	Mack											
(La:		(First)												
4370	9 Peachtree Road, NE													
		(Street)												
Atla	anta	GA	30319-	3000										
(Ci	ty)	(State)												
	uer Name and Ticker or Trad			========	==									
Atla	antic American Corporation	- AAME												
	or Social Security Number			========	==									
	=======tement for Month/Year	=======================================		=========	==									
	ary 27, 2003													
	Amendment, Date of Original			========	==									
6. Rela	ationship of Reporting Perso		========	========	==									
[X		[)	(] 10% Owne	r pecify below)										
[^	Chairman	iow) [j other (s	pecity below)										
	=======================================			=========	==									
	ividual or Joint/Group Fili		ole line)											
] Form filed by one Report:] Form filed by more than		son											
=====	Table I Non-Derivat			======= ed of,	==									
=====		eneficially Owned		=========	==									
				4. Securities Acc Disposed of (I	D) and 5)		5. Amount of Securities Beneficially	6. Owner- ship Form: Direct (D) or	7. Nature of Indirect					
1. Title of Security (Instr. 3)		2. Transaction Date (mm/dd/yy)	Code (Instr. 8) Code V	Amount	(A)	rice	Owned at End of Month (Instr. 3 and 4)	Ìndirect (I)	Beneficial Ownership (Instr. 4)					
Common	Stock						8,929	D	401(k)					
Common	Stock	N/A					740,921	D	Plan(1) 					
	Charle	N / A					204 202		Dv D-1+c					
Common	JLUUK	N/A					294,000	I	By Delta Fire &					

														Casualty	
Common Stock				N/A							936,	702	I	By Delta Life Ins. Co.	
Common Stock			01/27/03 P				500 A \$1			, ,		I	By Spouse 2(***)		
Common Stock			N/A							3,411,	102		Capital Services (3)		
4(l	the Form is b)(v). nder: Report c owned di	on a separ	ate line f	⁻ or each d Ly.			,				======	=======			
			Paç	ge 1 of 2											
=ORM Γable		erivative	Securitie calls, wa						.ly ===						
Secui	e of vative rity tr. 3)	2. Conversion of Exercise Price of Derivative Security	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) Code V	5. Number of Derivation Securities Acquired of (D) (Instr. 4 and 5)	ive ies d (A) osed 3,	6. Date Exercisa Expirati (Month/D Date Exer- cisable	on Date ay/Year) Expira- tion	7. Title and of Underly Securitie (Instr. 3	Lying es	Secur- ity (Instr.	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Month (Instr. 4)	10. Owner- ship of Deriv- ative Secur- ity: Direct (D) or In- direct (I) (Instr. 4)	11. Nature of In- direct Bene- ficial Owner- ship . (Instr. 4)	
Emplo Optio	oyee Stock on		N/A						Cmn. Stk	(.		100,000	D	4	
•	on to Buy		N/A						Cmn. St			5,000	I	By Spouse (5)	
====== ==============================	anation of Res Reporting Per securities. Information r Includes 423, spouse, joint daughter, Rot directly by T Reporting per remaining par reporting per trustee. The the securitie portionate pa Options to bu \$3.374 per sh Incentive Pla Granted pursu option prices	sponses: rson expre nerein bas 012 share rily with go in Robins rust for erson ind therships er reportin es held by artnership y Common nare under an. uant to th	ed on plar s held or randson; 3 on with sp daughter, lividually are held aughters, g person or Gulf Capi interest Stock, gra the Atlar	Laims bender statement irectly 3,953,256 bouse as in equal with this claims ital Servicantic Americantic Americants 1996 D:	eficial ownt as of I by spous shares h frustee; a inson with 24% inteshares by ne report beneficiatices, represexcersise ican Corpolirector St	wnersh Decemb Se; 6, neld d and 4, n spou y Trus ting al ow resent price pratio	ip of suc er 31, 20 720 shar irectly b 026,992 s se as Tru in partne t for ben person's nership ing the T	h 01. es held by Trust fhares helstee. rship. Tefit of tspouse for 76% rusts' pr	Dy For .d The ihe as of						
	/s	s/ 				-	01/28/	03							
	**Signature	of Report	ing Persor	1			Dat	е							

** 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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