FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| U | OMB APPRO               | VAL       |
|---|-------------------------|-----------|
|   | OMB Number:             | 3235-0287 |
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|   | hours per response:     | 0.5       |

Check this 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 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person*  WEST MARK C    |   |  |             |                  |                                      | 2. Issuer Name <b>and</b> Ticker or Trading Symbol ATLANTIC AMERICAN CORP [ AAME ] |   |  |                                      |   |   |       |  |                     | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |                             |  |   |  |  |
|--|---|--|-------------|------------------|--------------------------------------|--|---|--|--------------------------------------|---|---|-------|--|---------------------|---|-----------------------------|--|---|--|--|
| WEST WIARR C   |   |  |             |                  |                                      |  |   |  |                                      |   |   |       |  |                     | X D   | rector                      |  | 10% C   | wner   |  |
| (Last) (First) (Middle) 4370 PEACHTREE ROAD, N.E.        |   |  |             |                  |                                      |  | 3. Date of Earliest Transaction (Month/Day/Year) 05/04/2004 |  |                                      |   |   |       |  |                     |   | ficer (give title<br>low)   |  | Other<br>below)   | (specify   |  |
| -  |   |  |             |                  |                                      | 4. If Amendment, Date of Original Filed (Month/Day/Year)                           |   |  |                                      |   |   |       |  |                     | 6. Individual or Joint/Group Filing (Check Applicable Line)             |                             |  |   |  |  |
| (Street) ATLANT  | TA GA   | <u>,</u>   | 30319-3054  |                  |                                      |  |   |  |                                      |   |   |       |  |                     | ,   | orm filed by On             | ne Repo  | orting Pers   | on   |  |
|  | .A G/   | 1 .  |             |                  |                                      |  |   |  |                                      |   |   |       |  |                     |   | orm filed by Mo<br>erson    | ore than   | n One Rep   | orting   |  |
| (City) (State) (Zip)                                     |   |  |             |                  |                                      |  |   |  |                                      |   |   |       |  |                     |   |                             |  |   |  |  |
|  |   | Tabl   | e I - Non   | -Deriv           | ative                                | Se   | curitie   | s Ac   | quired,                              | Dis   | posed o                                   | f, or | Bene   | eficia              | lly Ow  | ned                         |  |   |  |  |
| 1. Title of Security (Instr. 3)  2. Transa Date (Month/D |   |  |             |                  | Day/Year) if                         |  | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |  | Transaction Disposed Code (Instr. 5) |   | ities Acquired (A)<br>d Of (D) (Instr. 3, |       |  | nd Sed<br>Ber<br>Ow | mount of<br>urities<br>leficially<br>ned Following<br>lorted            | Form<br>(D) o               | wnership<br>n: Direct<br>or Indirect<br>nstr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership                     |  |  |
|  |   |  |             |                  |                                      |  |   |  | Code                                 | v   | Amount                                    | (     | A) or<br>D)  | Price               | Tra   | nsaction(s)<br>tr. 3 and 4) |  |   | (Instr. 4)   |  |
| Common   | Stock   |  |             | 05/04            | /2004                                | 4  |   |  | J                                    |   | 2,400                                     | )     | A  | \$2.                | .5  | .3,200(1)(2)                | D D  |   |  |  |
|  |   | Та   | able II - D |                  |                                      |  |   |  |                                      |   | sed of,<br>onvertib                       |       |  |                     | / Owne  | ed                          |  |   |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)      | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | xercise (Month/Day/Year) if any (Month/Day/Year) if any (Month/Day/Year) |             | Date,<br>y/Year) | 4.<br>Transaction<br>Code (Instr. 8) |  | of<br>Deriv   | rities<br>iired<br>r<br>osed<br>)<br>r. 3, 4 | Expiration<br>(Month/Da              | 6. Date Exercisable and Expiration Date (Month/Day/Year)  Date Expiration Date Date |   |       | le and<br>unt of<br>rities<br>rrlying<br>ative<br>rity (In:<br>i)<br>Amo<br>or<br>Nun<br>of<br>Sha | ount<br>nber        | 8. Price of Derivative Security (Instr. 5)                              |                             | / G<br>F<br>D<br>O<br>(I                         | LO.<br>Dwnership<br>Form:<br>Direct (D)<br>Or Indirect<br>I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |

## **Explanation of Responses:**

- 1. Represents 2400 shares of restricted stock that were awarded pursuant to the Company's 2002 Incentive Plan. No consideration is required to be paid by recipient.
- 2. Mr. West also has an indirect ownership of 66142 shares owned by The West Foundation, Inc., for which Mr. West is an officer, and disclaims any beneficial ownership of the foundation and for which he expressly disclaims beneficial ownership of such securities. Mr. West also has an indirect ownership of 5000 shares owned by George West Mental Health Foundation, for which Mr. West is the President, and for which he expressly disclaims beneficial ownership of such securities. Mr. West also has an indirect ownership of 127500 shares owned by Atlantis Capital LLP, for which Mr. West is the President of the General Partner (Genoa Realty Services, Inc.) Mr. West also holds options to buy 3000 shares of Common Stock granted under the Company's 1996 Non-Employee Director Stock Option Plan at exercise prices ranging from \$1.90 to \$2.6875.

### Remarks:

<u>Janie L. Ryan, POA</u>

05/06/2004

\*\* Signature of Reporting Person

Date

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

- $^{\star}$  If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* 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.

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

#### POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Janie L. Ryan and John G. Sample, Jr., signing singly, the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Atlantic American Corporation (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5 and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the interests of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

  The undersigned hereby

grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 2nd day of October, 2002.

Mark C. West

Signature

Mark C. West Print Name