

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

Current Report
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): November 13, 2009 (November 12, 2009)

ATLANTIC AMERICAN CORPORATION
(Exact Name of Registrant as Specified in Its Charter)

Georgia
(State or Other Jurisdiction of Incorporation)

0-3722
(Commission File Number)

58-1027114
(I.R.S. Employer Identification No.)

4370 Peachtree Rd., N.E.
Atlanta, Georgia
(Address of Principal Executive Offices)

30319
(Zip Code)

Registrant's Telephone Number, Including Area Code: (404) 266-5500

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02. Results of Operations and Financial Condition

On November 12, 2009, Atlantic American Corporation (the “Registrant”) reported its results of operations for its third quarter ended September 30, 2009. A copy of the press release issued by the Registrant concerning the foregoing results is furnished herewith as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release, dated November 12, 2009, reporting the results of operations of the Registrant for its third quarter ended September 30, 2009.

The information contained herein and in the accompanying exhibit shall not be incorporated by reference into any filing of the Registrant, whether made before or after the date hereof, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference to such filing. The information in this report, including the exhibit hereto, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

ATLANTIC AMERICAN CORPORATION

By: /s/ John G. Sample, Jr.

John G. Sample, Jr.
Senior Vice President and Chief Financial Officer

Date: November 13, 2009

EXHIBIT INDEX

Exhibits:

Exhibit 99.1 Press release dated November 12, 2009

ATLANTIC AMERICAN CORPORATION REPORTS THIRD QUARTER RESULTS

ATLANTA, Georgia, November 12, 2009 - Atlantic American Corporation (Nasdaq-AAME) today reported a net loss of \$2.1 million, or \$0.10 per diluted share, for the three month period ended September 30, 2009, compared to a net loss of \$0.2 million, or \$0.03 per diluted share, for the three month period ended September 30, 2008. For the nine month period ended September 30, 2009, the net loss was \$1.8 million, or \$0.10 per diluted share, compared to a net loss of \$1.1 million, or \$0.11 per diluted share, for the comparable period in 2008. Results for the three month and nine month periods ended September 30, 2009 were impacted by an increase in the Company's deferred tax asset valuation allowance of approximately \$1.8 million; whereas the results for the nine month period ended September 30, 2008 included a loss from discontinued operations of approximately \$2.2 million.

Total revenues for the three month period ended September 30, 2009, were \$25.5 million, decreasing slightly from \$25.6 million for the three month period ended September 30, 2008. Insurance premiums during this quarter decreased less than \$0.1 million from the comparable 2008 premiums. For the nine month period ended September 30, 2009, revenues were \$76.9 million, decreasing less than 1% from the comparable 2008 period revenues of \$77.1 million. Insurance premiums during the nine month period ended September 30, 2009 increased 0.4% from the comparable period in 2008. Nominal revenue and premium changes during both the three month and nine month periods ended September 30, 2009 continue to reflect stabilized business levels.

Commenting on the quarter, Hilton H. Howell, Jr., president and chief executive officer, stated, "While our core operations remain solidly profitable, the non-cash accounting adjustments to our tax provision resulted in a loss for the three month and nine month periods ended September 30, 2009. Premiums in our life and health operation are now increasing across the board, but this increase is being somewhat offset by premium decreases in our property and casualty operations."

Atlantic American is an insurance holding company involved through its subsidiary companies in specialty markets of the life, health, and property and casualty insurance industries. Its principal subsidiaries include American Southern Insurance Company, American Safety Insurance Company, Bankers Fidelity Life Insurance Company and Self-Insurance Administrators, Inc.

Note regarding Private Securities Litigation Reform Act: Except for historical information contained herein, this press release contains forward-looking statements that involve a number of risks and uncertainties. Actual results could differ materially from those indicated by such forward-looking statements due to a number of factors and risks detailed from time to time in statements and reports that Atlantic American Corporation files with the Securities and Exchange Commission.

For further information contact:

John G. Sample, Jr.
Senior Vice President and Chief Financial Officer
Atlantic American Corporation
404-266-5501

Atlantic American Corporation
Consolidated Financial Data

<i>(Unaudited; In thousands, except per share data)</i>	Three months ended		Nine months ended	
	September 30,		September 30,	
	2009	2008	2009	2008
Insurance premiums	\$ 22,774	\$ 22,831	\$ 68,512	\$ 68,230
Investment income	2,699	3,111	8,142	8,779
Realized investment gains (losses), net	14	(367)	1	(341)
Other income	51	41	202	420
Total revenue	25,538	25,616	76,857	77,088
Insurance benefits and losses incurred	15,840	15,067	45,753	42,662
Commissions and underwriting expenses	6,804	7,192	21,734	22,915
Interest expense	679	795	2,094	2,517
Other	2,044	2,626	6,848	7,267
Total benefits and expenses	25,367	25,680	76,429	75,361
Income (loss) from continuing operations before income taxes	171	(64)	428	1,727
Income tax expense	2,279	102	2,268	684
Income (loss) from continuing operations	(2,108)	(166)	(1,840)	1,043
Loss from discontinued operations, net of tax	-	-	-	(2,166)
Net loss	\$ (2,108)	\$ (166)	\$ (1,840)	\$ (1,123)
Net loss per common share:				
Basic loss per common share:				
Loss from continuing operations	\$ (0.10)	\$ (0.03)	\$ (0.10)	\$ (0.01)
Loss from discontinued operations	-	-	-	(0.10)
Net loss applicable to common shareholders	\$ (0.10)	\$ (0.03)	\$ (0.10)	\$ (0.11)
Diluted loss per common share:				
Loss from continuing operations	\$ (0.10)	\$ (0.03)	\$ (0.10)	\$ (0.01)
Loss from discontinued operations	-	-	-	(0.10)
Net loss applicable to common shareholders	\$ (0.10)	\$ (0.03)	\$ (0.10)	\$ (0.11)

Selected Balance Sheet Data	September 30, December 31,	
	2009	2008
Total investments	\$ 188,349	\$ 173,116
Total assets	263,167	266,609
Insurance reserves and policy funds	128,695	130,774
Debt	41,238	41,238
Total shareholders' equity	79,793	75,414
Book value per common share	3.26	3.06