

1. Name and Address of Reporting Person* <u>HOWELL HILTON H JR</u>	2. Issuer Name and Ticker or Trading Symbol <u>ATLANTIC AMERICAN CORP [ AAME ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div><input checked="" type="checkbox"/> Director10% Owner</div> <div><input checked="" type="checkbox"/> Officer (give title below)Other (specify below) <b>President &amp; CEO</b></div>
(Last)(First)(Middle) <u>4370 PEACHTREE ROAD, N.E.</u>	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2003</u>	
(Street) <u>ATLANTA GA 30319</u>	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div> <div>Form filed by More than One Reporting Person</div>
(City)(State)(Zip)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock							28,368 <sup>(1)</sup>	I	401(k)

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)	3A. Deemed Execution Date, if any (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)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

**Explanation of Responses:**

1. 401(k) Plan. The information herein is based on a plan statement as of December 31, 2003.

**Remarks:**

Mr. Howell has a direct ownership of 171500 shares. Mr. Howell also has an indirect ownership interest in 28368 shares held in a 401(k) Plan based on a plan statement as of December 31, 2003. Mr. Howell also has an indirect ownership interest in 39025 shares for which 1025 shares are held directly by spouse; 6000 shares held F/B/O daughter, Alston Elizabeth Howell, with spouse as Custodian; 7000 shares held F/B/O, son, Hilton Hatchett Howell, III, with spouse as Custodian; 12500 shares held F/B/O daughter, Anna Louise Howell, with spouse as custodian; and 12500 shares sheld F/B/O daughter, Julia Bailey Howell, with spouse as custodian, all for which Mr. Howell expressly disclaims beneficial ownership of such securities. Mr. Howell also has an indirect ownership interest in 6720 shares owned jointly by his son with Harriett J. Robinson for which Mr. Howell express disclaims beneficial ownership in such securities. Mr. Howell also holds employee stock options to acquire 200000 shares of common stock granted under the Company's 1992 Incentive Plan at exercise prices ranging from \$1.25 to \$1.59.

Janie L. Ryan POA

02/10/2004

\*\* Signature of Reporting PersonDate

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).

\*\* 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.**

LIMITED POWER OF ATTORNEY FOR  
SECTION 16 REPORTING OBLIGATIONS

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;

(2) do and  
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

(3) take any  
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.

IN  
WITNESS WHEREOF, the undersigned has caused this  
Power of Attorney to be  
executed as of this 31st day of December, 2002.

Hilton H. Howell, Jr.  
Signature

Hilton H. Howell, Jr.  
Print  
Name

: