

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 12, 2013 (November 12, 2013)

ATLANTIC AMERICAN CORPORATION

(Exact name of registrant as specified in its charter)

Georgia

0-3722

58-1027114

(State or other jurisdiction
of incorporation)

(Commission File Number)

(IRS Employer
Identification No.)

4370 Peachtree Road, N.E., Atlanta, Georgia

30319

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code

(404) 266-5500

N/A

(Former name or former address, if changed since last report)

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))

Item 2.02. Results of Operations and Financial Condition

On November 12, 2013, Atlantic American Corporation (the “Registrant”) reported its results of operations for its third quarter ended September 30, 2013. 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, 2013, reporting the results of operations of the Registrant for its third quarter ended September 30, 2013.

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, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933.

SIGNATURES

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 12, 2013

EXHIBIT INDEX

Exhibits:

Exhibit 99.1 Press release dated November 12, 2013

ATLANTIC AMERICAN REPORTS INCREASED THIRD QUARTER AND YEAR TO DATE NET INCOME

- Year to date net income increases 171% as compared with the comparable period in 2012.
- Insurance premiums earned for the third quarter increased 18.5% while increasing 13.9% year to date as compared with comparable periods in 2012.
- Realized investment gains were \$2.3 million and \$8.4 million in the 2013 third quarter and year to date periods.

ATLANTA, Georgia, November 12, 2013 - Atlantic American Corporation (Nasdaq-AAME) today reported net income of \$2.7 million, or \$0.12 per diluted share, for the three month period ended September 30, 2013, compared to net income of \$1.1 million, or \$0.04 per diluted share, for the three month period ended September 30, 2012. For the nine month period ended September 30, 2013, net income was \$9.6 million, or \$0.42 per diluted share, compared to net income of \$3.5 million, or \$0.15 per diluted share, for the comparable period in 2012. Realized investment gains for the three month and nine month periods ended September 30, 2013 were \$2.3 million and \$8.4 million, respectively, compared to nil and \$1.4 million, respectively, for the comparable periods in 2012. Operating income (income before income taxes and realized investment gains, net) for the three month period ended September 30, 2013 was \$406,000, a decrease from \$956,000 of operating income for the three month period ended September 30, 2012. For the nine month period ended September 30, 2013, operating income was \$1.3 million, or 36.0% less than the \$2.1 million of operating income for the comparable nine month period of 2012.

Total revenues for the three month period ended September 30, 2013 were \$43.2 million, increasing 22.5% from \$35.3 million for the three month period ended September 30, 2012. Insurance premiums during this quarter increased \$6.0 million, or 18.5%, from the comparable 2012 premiums. For the nine month period ended September 30, 2013, total revenues were \$124.5 million, increasing 18.8% from the comparable 2012 period revenues of \$104.8 million. Insurance premiums during the nine month period ended September 30, 2013 increased \$13.1 million, or 13.9%, from the comparable period in 2012. Premiums earned from the Company's life and health and property and casualty operations were up 9.7% and 40.3%, respectively, for the three month period ended September 30, 2013 and 13.0% and 15.9%, respectively for the nine month period ended September 30, 2013.

Commenting, Hilton H. Howell, Jr., chairman, president and chief executive officer, stated, "We are extremely pleased with our top line growth. The increased premium level in both of our operating companies reflects not only the acceptance of our products in their respective markets but the successful efforts of our agents in placing those products. During the year we have been making substantial investment in not only our online distribution channel(s) but in other marketing initiatives with television, social media and the worldwide web. Initiatives and investment to broaden our product offering, particularly to the work place market has been significant, and while progress has been a bit slower than we would have hoped, our future opportunities are promising. Recently, A.M. Best reaffirmed the A-ratings of our operating companies. This quarter and year have included significant realized investment gains as we have attempted to capture some of the gain on our longer-term bond investments while at the same time shorten the average maturity of our overall portfolio."

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 consist of American Southern Insurance Company, American Safety Insurance Company, and Bankers Fidelity Life Insurance Company.

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

Hilton H. Howell, Jr.
Chairman, President & CEO
Atlantic American Corporation
404-266-5505

Atlantic American Corporation
Financial Data

	Three months ended September 30,		Nine months ended September 30,	
	2013	2012	2013	2012
<i>(Unaudited; In thousands, except per share data)</i>				
Insurance premiums				
Life and health	\$ 25,248	\$ 23,019	\$ 74,359	\$ 65,814
Property and casualty	13,137	9,362	33,418	28,840
Investment income	2,534	2,880	8,213	8,618
Realized investment gains, net	2,283	-	8,415	1,428
Other income	45	41	140	106
	<u>43,247</u>	<u>35,302</u>	<u>124,545</u>	<u>104,806</u>
Total revenue				
Insurance benefits and losses incurred				
Life and health	17,632	15,818	53,614	46,828
Property and casualty	9,154	6,471	21,533	21,228
Commissions and underwriting expenses	10,396	8,962	30,081	23,965
Interest expense	442	662	1,457	1,977
Other	2,934	2,433	8,097	7,278
	<u>40,558</u>	<u>34,346</u>	<u>114,782</u>	<u>101,276</u>
Total benefits and expenses				
Income before income taxes	2,689	956	9,763	3,530
Income tax expense (benefit)	9	(128)	201	8
	<u>2,680</u>	<u>1,084</u>	<u>9,562</u>	<u>3,522</u>
Net income				
	<u>\$ 2,680</u>	<u>\$ 1,084</u>	<u>\$ 9,562</u>	<u>\$ 3,522</u>
Basic earnings per common share	<u>\$ 0.12</u>	<u>\$ 0.05</u>	<u>\$ 0.43</u>	<u>\$ 0.15</u>
Diluted earnings per common share	<u>\$ 0.12</u>	<u>\$ 0.04</u>	<u>\$ 0.42</u>	<u>\$ 0.15</u>
Reconciliation of net income to non-GAAP measurement				
Net income	\$ 2,680	\$ 1,084	\$ 9,562	\$ 3,522
Income tax expense (benefit)	9	(128)	201	8
Realized investment gains, net	<u>(2,283)</u>	<u>-</u>	<u>(8,415)</u>	<u>(1,428)</u>
Operating income	<u>\$ 406</u>	<u>\$ 956</u>	<u>\$ 1,348</u>	<u>\$ 2,102</u>
Selected Balance Sheet Data				
	September 30, 2013	December 31, 2012		
Total cash and investments	\$ 251,478	\$ 265,843		
Insurance subsidiaries	221,182	236,934		
Parent and other	30,296	28,909		
Total assets	317,695	320,177		
Insurance reserves and policyholder funds	167,204	154,558		
Debt	41,238	41,238		
Total shareholders' equity	97,030	105,736		
Book value per common share	4.26	4.65		
Statutory capital and surplus				
Life and health	34,673	33,059		
Property and casualty	39,026	36,947		