

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) May 13, 2013 (May 13, 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 May 13, 2013, Atlantic American Corporation (the “Registrant”) reported its results of operations for its first quarter ended March 31, 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 May 13, 2013, reporting the results of operations of the Registrant for its first quarter ended March 31, 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: May 13, 2013

EXHIBIT INDEX

Exhibits:

Exhibit 99.1 Press release dated May 13, 2013

ATLANTIC AMERICAN REPORTS INCREASED REVENUES IN FIRST QUARTER

- Insurance premiums increase 7.6% in 1st quarter 2013 compared to 1st quarter 2012
- Life and health insurance premiums increase 15.4% in 1st quarter 2013 compared to 1st quarter 2012
- Book value per share closes March 31, 2013 at \$4.59 per common share
- Aggregate statutory capital and surplus increase 2.5% from December 31, 2012

ATLANTA, Georgia, May 13, 2013 - Atlantic American Corporation (Nasdaq- AAME) today reported first quarter 2013 results, which included a 7.6% increase in insurance premiums for the quarter ended March 31, 2013 up to \$33.0 million as compared to \$30.7 million in the first quarter of 2012. Total revenues were up 6.1% in the comparable periods. Net income declined to \$0.9 million or \$0.04 per common share in the first quarter of 2013 in comparison to \$1.7 million or \$0.07 per common share in the first quarter of 2012. Operating income for the first quarter of 2013 was \$0.3 million as compared to \$0.8 million for the first quarter of 2012. Increased losses primarily in the life and health business resulted in the decline in both net income and operating income.

Commenting on the quarter, Hilton H. Howell, Jr., chairman, president and chief executive officer, stated, "While pleased with our continued production and revenue growth, our results were negatively impacted due to the usual "Part B deductible" utilization in our Medicare supplement product that occurs in the first half of each year. I expect that the majority of this utilization fell in this quarter's results. I am particularly pleased that, effective May 1, 2013, American Southern bound a large account with approximately \$14 million in annual premium. I expect this account to add meaningfully to our results during the balance of the year."

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 insurance subsidiaries are 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:

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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 March 31,	
<i>(Unaudited; In thousands, except per share data)</i>	2013	2012
Insurance premiums		
Life and health	\$ 24,092	\$ 20,869
Property and casualty	8,927	9,812
Investment income	2,905	2,883
Realized investment gains, net	678	958
Other income	48	29
	36,650	34,551
Insurance benefits and losses incurred		
Life and health	18,040	14,653
Property and casualty	5,322	8,019
Commissions and underwriting expenses	9,283	7,033
Interest expense	577	657
Other	2,417	2,469
	35,639	32,831
Income before income taxes	1,011	1,720
Income tax expense	89	63
	\$ 922	\$ 1,657
Net income	\$ 922	\$ 1,657
Earnings per common share (basic and diluted)	\$ 0.04	\$ 0.07
Reconciliation of Net Income to non-GAAP measurement		
Net income	\$ 922	\$ 1,657
Income tax expense	89	63
Realized investment gains, net	(678)	(958)
	\$ 333	\$ 762
Operating income	\$ 333	\$ 762
	March 31, 2013	December 31, 2012
Selected Balance Sheet Data		
Total cash and investments	\$ 260,317	\$ 265,843
Insurance subsidiaries	231,017	236,934
Parent and other	29,300	28,909
Total assets	313,548	320,177
Insurance reserves and policyholder funds	150,975	154,558
Debt	41,238	41,238
Total shareholders' equity	104,027	105,736
Book value per common share	4.59	4.65
Statutory capital and surplus		
Life and health	34,249	33,059
Property and casualty	37,494	36,947