

**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) March 16, 2017 (March 15, 2017)

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 March 15, 2017, Atlantic American Corporation (the “Registrant”) reported its results of operations for its fourth quarter and year ended December 31, 2016. 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 March 15, 2017, reporting the results of operations of the Registrant for its fourth quarter and year ended December 31, 2016.

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: March 16, 2017

EXHIBIT INDEX

Exhibits:

[Exhibit 99.1](#) Press release dated March 15, 2017

**ATLANTIC AMERICAN CORPORATION REPORTS
FOURTH QUARTER AND YEAR END RESULTS FOR 2016
AND DECLARES 2017 ANNUAL DIVIDEND**

ATLANTA, Georgia, March 15, 2017 - Atlantic American Corporation (Nasdaq- AAME) today reported its results for the fourth quarter and year ended December 31, 2016. For the fourth quarter ended December 31, 2016, the Company reported net income of \$1.3 million, or \$0.06 per diluted share, up from \$0.1 million, or nil per diluted share, in the fourth quarter of 2015. The increase was attributable to an increase in realized investment gains of \$1.4 million. Premiums for the fourth quarter of 2016 decreased 2.9% to \$36.5 million compared to \$37.5 million for the fourth quarter of 2015 as the Company entered into a reinsurance agreement to moderate statutory capital requirements related to premium growth in the Medicare Supplement line of business.

Net income for the year ended December 31, 2016 was \$2.6 million, or \$0.11 per diluted share, as compared to \$4.4 million, or \$0.19 per diluted share, for the year ended December 31, 2015. Total premiums earned during 2016 increased 1.7% to \$153.5 million from \$150.9 million in 2015. Premiums in the property and casualty operations decreased 1.4% in 2016 as compared to 2015; but were offset by a 3.4% premium increase in the life and health operations in the comparable years. Benefits and losses increased 1.8% in 2016 as compared with 2015; while commissions and underwriting expenses increased 3.6% in the comparable period. Realized investment gains were \$2.6 million in 2016 as compared to \$4.9 million in 2015.

Further, the Board of Directors at its recent meeting, declared the Company's regular annual dividend of \$0.02 per share, payable on or about April 24, 2017 to shareholders of record on April 14, 2017.

Commenting on the results, Hilton H. Howell, Jr., chairman, president and chief executive officer, stated, "We have completed another successful year and many of our marketing initiatives, particularly in our life and health operations, have resulted in solid premium growth. With such premium growth, managing statutory capital becomes very important, and accordingly we also entered into a reinsurance agreement during the 4th quarter. Our property and casualty operations also turned in another very profitable year. We believe that our Company is well postured for continued growth in 2017 and beyond and our Board of Directors has affirmed such belief with their declaration of our annual dividend."

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, Bankers Fidelity Life Insurance Company and Bankers Fidelity Assurance Company.

Note regarding forward-looking statements: This news release contains forward-looking statements subject to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may relate to, among other things, our future strategies, or our expected operating or financial performance. Forward looking statements are based on management's assumptions regarding, among other things, general economic and industry-specific business conditions, as well as the execution of our business strategy. Actual results could differ materially from those indicated by such forward-looking statements due to a number of factors and risks, including those 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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Atlantic American Corporation
404-266-5501

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

Atlantic American Corporation
Selected Financial Data

(Unaudited; In thousands, except per share data)	Three months ended December 31,		Year ended December 31,	
	2016	2015	2016	2015
Insurance premiums				
Life and health	\$ 23,066	\$ 24,284	\$ 99,702	\$ 96,384
Property and casualty	13,387	13,259	53,763	54,508
Investment income	2,361	2,538	9,884	10,085
Realized investment gains (losses), net	1,184	(249)	2,595	4,857
Other income	31	25	133	103
Total revenue	40,029	39,857	166,077	165,937
Insurance benefits and losses incurred				
Life and health	15,325	16,263	68,789	66,318
Property and casualty	9,170	8,840	34,408	35,046
Commissions and underwriting expenses	10,458	10,211	44,797	43,235
Interest expense	408	365	1,562	1,429
Other expense	3,194	4,034	12,997	14,201
Total benefits and expenses	38,555	39,713	162,553	160,229
Income before income taxes	1,474	144	3,524	5,708
Income tax expense	126	30	888	1,320
Net income	\$ 1,348	\$ 114	\$ 2,636	\$ 4,388
Earnings per common share (basic and diluted)	\$ 0.06	\$ -	\$ 0.11	\$ 0.19
Reconciliation of Non-GAAP Financial Measure				
Net income	\$ 1,348	\$ 114	\$ 2,636	\$ 4,388
Income tax expense	126	30	888	1,320
Realized investment losses (gains), net	(1,184)	249	(2,595)	(4,857)
Operating income	\$ 290	\$ 393	\$ 929	\$ 851
Selected Balance Sheet Data				
	December 31, 2016	December 31, 2015		
Total cash and investments	\$ 257,429	\$ 254,007		
Insurance subsidiaries	235,499	229,092		
Parent and other	21,930	24,915		
Total assets	318,600	314,603		
Insurance reserves and policyholder funds	162,679	163,345		
Debt	33,738	33,738		
Total shareholders' equity	105,506	102,492		
Book value per common share	4.89	4.75		
Statutory capital and surplus				
Life and health	33,430	35,322		
Property and casualty	41,489	38,308		