

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): August 13, 2009 (August 13, 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 August 13, 2009, Atlantic American Corporation (the “Registrant”) reported its results of operations for its second quarter ended June 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 August 13, 2009, reporting the results of operations of the Registrant for its second quarter ended June 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.

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**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.

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

Date: August 13, 2009

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## EXHIBIT INDEX

### Exhibits:

Exhibit 99.1 Press release dated August 13, 2009

**ATLANTIC AMERICAN CORPORATION REPORTS SECOND QUARTER RESULTS**

ATLANTA, Georgia, August 13, 2009 - Atlantic American Corporation (Nasdaq-AAME) today reported net income of \$12 thousand, or a loss of \$0.01 per diluted share, for the three month period ended June 30, 2009, compared to net income of \$0.8 million, or \$0.02 per diluted share, for the three month period ended June 30, 2008. For the six month period ended June 30, 2009, net income was \$0.3 million, or nil per diluted share, compared to a net loss of \$1.0 million, or \$0.08 per diluted share, for the comparable period in 2008. Results for the six month period ended June 30, 2008 included a loss from discontinued operations of approximately \$2.2 million, or \$0.10 per diluted share. Discontinued operations were composed of the Company's regional property and casualty companies which were disposed of on March 31, 2008.

Total revenues for the three month period ended June 30, 2009 were \$25.7 million, increasing 0.5% from the \$25.6 million for the three month period ended June 30, 2008. Insurance premiums during this quarter increased 2.6% from the comparable 2008 premiums. For the six month period ended June 30, 2009, revenues were \$51.3 million, decreasing 0.3% from the comparable 2008 revenues of \$51.5 million. Premiums increased during both the three month and six month periods ended June 30, 2009 resulting from increased marketing investments and occurred primarily in the life and health segment. Declining investment income in both the three and six month periods ended June 30, 2009 reflected the low current interest rate environment and moderated the change in total revenues.

Commenting on the quarter, Hilton H. Howell, Jr., chairman, president and chief executive officer, stated, "We have significantly increased our marketing initiatives, particularly in our life and health segment. We are actively and successfully recruiting new and productive agents in various parts of the country. Further, we believe that changes occurring in the Medicare Advantage market create additional opportunity for continued top line growth. Our property and casualty operations were challenged with higher than normal losses this quarter and we currently believe that to be more of an aberration than an evolving trend. While the economy in general remains challenging, we are committed to making the investments necessary to profitably grow our premiums and related revenues."

*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

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**Atlantic American Corporation**  
**Consolidated Financial Data**

<i>(Unaudited; In thousands, except per share data)</i>	Three months ended		Six months ended	
	June 30,		June 30,	
	2009	2008	2009	2008
Insurance premiums	\$ 22,941	\$ 22,367	\$ 45,738	\$ 45,399
Investment income	2,708	2,978	5,443	5,668
Realized investment gains (losses), net	(26)	2	(13)	26
Other income	84	222	151	379
<b>Total revenue</b>	<b>25,707</b>	<b>25,569</b>	<b>51,319</b>	<b>51,472</b>
Insurance benefits and losses incurred	15,033	13,677	29,913	27,595
Commissions and underwriting expenses	7,412	7,414	14,930	15,723
Interest expense	694	795	1,415	1,722
Other	2,618	2,613	4,804	4,641
Total benefits and expenses	25,757	24,499	51,062	49,681
Income (loss) from continuing operations before income taxes	(50)	1,070	257	1,791
Income tax expense (benefit)	(62)	285	(11)	582
Income from continuing operations	12	785	268	1,209
Loss from discontinued operations, net of tax	-	-	-	(2,166)
<b>Net income (loss)</b>	<b>\$ 12</b>	<b>\$ 785</b>	<b>\$ 268</b>	<b>\$ (957)</b>

**Net income (loss) per common share:**

Basic income (loss) per common share:				
Income (loss) from continuing operations	\$ (0.01)	\$ 0.02	\$ -	\$ 0.02
Loss from discontinued operations	-	-	-	(0.10)
Net income (loss) applicable to common shareholders	\$ (0.01)	\$ 0.02	\$ -	\$ (0.08)
Diluted income (loss) per common share:				
Income (loss) from continuing operations	\$ (0.01)	\$ 0.02	\$ -	\$ 0.02
Loss from discontinued operations	-	-	-	(0.10)
Net income (loss) applicable to common shareholders	\$ (0.01)	\$ 0.02	\$ -	\$ (0.08)

	June 30, 2009	December 31, 2008
<b>Selected Balance Sheet Data</b>		
Total investments	\$ 179,419	\$ 173,116
Total assets	258,867	266,609
Insurance reserves and policy funds	127,307	130,774
Debt	41,238	41,238
Total shareholders' equity	77,463	75,414
Book value per common share	3.16	3.06