SEC Form 5

FORM 5

)	Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
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Form 3 Holdings Reported.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

OMB APPROVAL

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Form 4 Transac	ctions Reported.		or Section 30(h) of the Investment Company Act of 1940						
1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol ATLANTIC AMERICAN CORP [AAME]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
ROBINSON J MACK			()	X	Director	Х	10% Owner		
(Last) 4370 PEACHT	(First) REE ROAD, N.E.	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2009		Officer (give title below)		Other (specify below)		
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	vidual or Joint/Group F	iling (Check Applicable		
(Street)					Form filed by One F	Report	ing Person		
ATLANTA	GA	30319-3054			Form filed by More Person	than C	One Reporting		
(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 Ac Of (D) (Instr. 3, 4		or Disposed	5. Amount of Securities Beneficially Owned at end of	6. Ownership Form: Direct	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price	Issuer's Fiscal Year (Instr. 3 and 4)	(D) or Indirect (I) (Instr. 4)	
Common Stock							923,035	D	
Common Stock ⁽¹⁾							0	I	401(k) Plan
Common Stock							300,000	I	By Delta Fire & Casualty Ins. Co.
Common Stock							1,363,809	I	By Delta Life Ins. Co.
Common Stock ⁽²⁾							3,756,646	I	By Gulf Capital Services
Common Stock ⁽³⁾							8,704,736	I	By Spouse

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code (Instr.	5. Nu of Deriv		6. Date Exerc Expiration Da (Month/Day/Y	ate	7. Title and Amount of Securities		8. Price of Derivative Security	9. Number of derivative Securities	10. Ownership Form:	11. Nature of Indirect Beneficial
(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		(, <u></u> ,		Underlying Derivative Security (Instr. 3 and 4)		(Instr. 5)	Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series D Preferred Stock ⁽⁴⁾	(4)						(5)	(5)	Cmn Stk	1,754,385		70,000	Ι	By Delta Life Insurance Co.

Explanation of Responses:

1. Mr. Robinson also has an indirect ownership interest in 0 shares held in a 401(k) Plan based on the most recent plan statement.

2. Mr. Robinson also has an indirect ownership interest in 3756646 shares owned by Gulf Capital Services, for which Mr. Robinson holds a 24% interest in the Partnership. The remaining partnerships are held in equal shares by Trust for benefit of Mr. Robinson's daughters, with Mr. Robinson's spouse as Trustee. Mr. Robinson disclaims beneficial ownership for 76% of the securities held by Gulf Capital Services, representing the Trusts' proportionate partnership interest.

3. Mr. Robinson also has an indirect ownership interest in 8704736 shares, of which 655968 are owned directly by his spouse; 6720 shares held by spouse, jointly with grandson; 3953256 shares held directly by Trust for daughter, Robin Robinson, with spouse as Trustee; and, 4088792 shares held directly by Trust for daughter, Jill Robinson, with spouse as Trustee, all of which Mr. Robinson expressly disclaims beneficial ownership of such securities.

4. The Series D Preferred Stock is convertible into common stock at a pre share price of \$3.99, subject to certain anti-dilution provisions, provided that in no case may the conversion price be less than \$2.59 per share without the prior approval of the Company's shareholders.

5. The Series D Preferred Stock was convertible into common stock upon issuance and has no expiration date.

Remarks:

<u>John G. Sample, Jr.</u>

02/11/2010

Date

** Signature of Reporting Person

 * 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.