

**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 5, 2010 (November 5, 2010)

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)	(I.R.S. Employer Identification No.)
4370 Peachtree Rd., N.E., Atlanta, Georgia		30319
(Address of principal executive offices)		(Zip Code)
Registrant's telephone number, including area code <u>(404) 266-5500</u>		

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))
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Item 2.02. Results of Operations and Financial Condition

On November 5, 2010, Atlantic American Corporation (the “Registrant”) reported its results of operations for its third quarter ended September 30, 2010. 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 5, 2010, reporting the results of operations of the Registrant for its third quarter ended September 30, 2010.

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 5, 2010

EXHIBIT INDEX

Exhibits:

Exhibit 99.1 Press release dated November 5, 2010

ATLANTIC AMERICAN CORPORATION REPORTS THIRD QUARTER PROFIT

ATLANTA, Georgia, November 5, 2010 - Atlantic American Corporation (Nasdaq-AAME) today reported net income of \$525,000, or \$0.02 per diluted share, for the three month period ended September 30, 2010, compared to a net loss of \$2.1 million, or \$0.10 per diluted share, for the three month period ended September 30, 2009. For the nine month period ended September 30, 2010, net income was \$1.0 million, or \$0.03 per diluted share, compared to a net loss of \$1.8 million, or \$0.10 per diluted share, for the comparable period in 2009. Results for the three month and nine month periods ended September 30, 2009 were primarily the result of an increase in the Company's deferred tax asset valuation allowance of approximately \$1.8 million.

Total revenues for the three month period ended September 30, 2010, were \$27.1 million, increasing 6.3% from \$25.5 million for the three month period ended September 30, 2009. Insurance premiums during this quarter increased \$1.8 million, or 7.9%, from the comparable 2009 premiums. For the nine month period ended September 30, 2010, revenues were \$80.2 million, increasing 4.3% from the comparable 2009 period revenues of \$76.9 million. Insurance premiums during the nine month period ended September 30, 2010 increased \$3.8 million, or 5.6%, from the comparable period in 2009. Revenue and premium increases during both the three month and nine month periods ended September 30, 2010 occurred primarily in the Company's life and health operation.

Commenting on the quarter, Hilton H. Howell, Jr., president and chief executive officer, stated, "With our increasing premium levels, our core insurance operations remain solidly profitable. We continue to make investments in new products and increase our field force for greater penetration and broader distribution. While pleased with this most recent quarter, we are focused on building our business. Even though the soft property and casualty markets continue to challenge our property and casualty business, we are optimistic that our life and health business will continue with the steady growth exhibited in recent quarters."

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

Atlantic American Corporation
Consolidated Financial Data

<i>(Unaudited; In thousands, except per share data)</i>	Three months ended		Nine months ended	
	September 30,		September 30,	
	2010	2009	2010	2009
Insurance premiums	\$ 24,577	\$ 22,774	\$ 72,322	\$ 68,512
Investment income	2,302	2,699	7,435	8,142
Realized investment gains, net	211	14	224	1
Other income	56	51	215	202
Total revenue	27,146	25,538	80,196	76,857
Insurance benefits and losses incurred	16,451	15,840	49,266	45,753
Commissions and underwriting expenses	7,409	6,804	21,376	21,734
Interest expense	660	679	1,955	2,094
Other	2,045	2,044	6,381	6,848
Total benefits and expenses	26,565	25,367	78,978	76,429
Income before income taxes	581	171	1,218	428
Income tax expense	56	2,279	200	2,268
Net income (loss)	\$ 525	\$ (2,108)	\$ 1,018	\$ (1,840)
Net income (loss) per common share (basic and diluted)	\$ 0.02	\$ (0.10)	\$ 0.03	\$ (0.10)

Selected Balance Sheet Data	September 30, December 31,	
	2010	2009
Total cash and investments	\$ 228,498	\$ 215,539
Total assets	273,563	262,086
Insurance reserves and policy funds	133,113	129,213
Debt	41,238	41,238
Total shareholders' equity	86,939	77,470
Book value per common share	3.59	3.16