

**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 14, 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02. Results of Operations and Financial Condition

On November 14, 2017, Atlantic American Corporation (the “Registrant”) reported its results of operations for its third quarter ended September 30, 2017. 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 14, 2017

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/ J. Ross Franklin

J. Ross Franklin

Interim Chief Financial Officer

Date: November 14, 2017

ATLANTIC AMERICAN REPORTS THIRD QUARTER EARNINGS

- Insurance premiums increased 6.8% and 5.1% for the three month and nine month periods ended September 30, 2017, respectively, as compared to the comparable periods of 2016.
- Net income for the three month and nine month periods ended September 30, 2017 was \$0.7 million and \$2.0 million, respectively, as compared to \$0.1 million and \$1.3 million, respectively, for the comparable periods of 2016.

ATLANTA, Georgia, November 14, 2017 - Atlantic American Corporation (Nasdaq-AAME) today reported net income of \$0.7 million, or \$0.03 per diluted share, for the three month period ended September 30, 2017, compared to net income of \$0.1 million, or nil per diluted share, for the three month period ended September 30, 2016. For the nine month period ended September 30, 2017, net income was \$2.0 million, or \$0.08 per diluted share, compared to net income of \$1.3 million, or \$0.05 per diluted share, for the comparable period in 2016. Realized investment gains for the three month and nine month periods ended September 30, 2017 were \$0.5 million and \$2.8 million, respectively, as compared to \$0.5 million and \$1.4 million in the comparable three month and nine month periods of 2016. Operating income (income before income taxes and realized investment gains, net) for the three month period ended September 30, 2017 was \$0.1 million, as compared to an operating loss of \$0.2 million for the three month period ended September 30, 2016. For the nine month period ended September 30, 2017, the Company had an operating loss of \$0.3 million as compared to operating income of \$0.6 million for the comparable nine month period of 2016. The operating loss was primarily attributable to higher than expected levels of claims in both life and health lines of business during the first quarter of 2017.

Total revenues for the three month period ended September 30, 2017 were \$44.8 million, increasing 5.5% from \$42.4 million for the three month period ended September 30, 2016. Life and health premiums increased 5.7% and property and casualty premiums increased 9.0%. For the nine month period ended September 30, 2017, total revenues were \$132.3 million, increasing 5.0% from the comparable 2016 period. Premiums earned from the Company's life and health operation increased 7.9% for the nine month period ended September 30, 2017 while decreasing slightly in the property and casualty operation during the comparable period.

Commenting on the quarter, Hilton H. Howell, Jr., chairman, president and chief executive officer, stated, "Our property and casualty operation continues to perform exceptionally well returning consistent profits to the bottom line. In addition, we have completed a number of process improvements and refinements within our life and health operation in advance of the Medicare supplement annual enrollment season. Our Worksite division has exceeded its prior year production with a significant number of enrollments currently underway. We anticipate a good close to the current year and believe the Company to be well positioned for a very positive 2018."

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 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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Atlantic American Corporation
404-266-5580

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

Atlantic American Corporation
Financial Data

<i>(Unaudited; In thousands, except per share data)</i>	Three months ended September 30,		Nine months ended September 30,	
	2017	2016	2017	2016
Insurance premiums				
Life and health	\$ 28,048	\$ 26,548	\$ 82,728	\$ 76,636
Property and casualty	14,046	12,884	40,268	40,376
Investment income	2,136	2,453	6,380	7,523
Realized investment gains, net	539	527	2,818	1,411
Other income	29	35	95	102
Total revenue	44,798	42,447	132,289	126,048
Insurance benefits and losses incurred				
Life and health	20,754	18,448	61,567	53,464
Property and casualty	9,663	8,507	25,879	25,238
Commissions and underwriting expenses	10,176	11,558	31,800	34,339
Interest expense	440	396	1,273	1,154
Other expense	3,134	3,221	9,301	9,803
Total benefits and expenses	44,167	42,130	129,820	123,998
Income before income taxes	631	317	2,469	2,050
Income tax expense (benefit)	(116)	168	483	762
Net income	\$ 747	\$ 149	\$ 1,986	\$ 1,288
Earnings per common share (basic and diluted)	\$ 0.03	\$ -	\$ 0.08	\$ 0.05
Reconciliation of Non-GAAP Financial Measure				
Net income	\$ 747	\$ 149	\$ 1,986	\$ 1,288
Income tax expense (benefit)	(116)	168	483	762
Realized investment gains, net	(539)	(527)	(2,818)	(1,411)
Operating income (loss)	\$ 92	\$ (210)	\$ (349)	\$ 639
Selected Balance Sheet Data	September 30, 2017	December 31, 2016		
Total cash and investments	\$ 261,610	\$ 257,429		
Insurance subsidiaries	238,120	235,499		
Parent and other	23,490	21,930		
Total assets	334,305	318,600		
Insurance reserves and policyholder funds	175,192	162,679		
Debt	33,738	33,738		
Total shareholders' equity	109,520	105,506		
Book value per common share	5.09	4.89		
Statutory capital and surplus				
Life and health	29,672	33,430		
Property and casualty	42,984	41,489		