



1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	Amount or Number of Shares	4. Conversion or Exercise Price of Derivative Security	ship Form of Derivative Security: Direct (D) or Indirect (I) (Instr.5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date					
Employee Stock Options *(1)	7/07/1997	7/07/2002	Common Stock	5,000	\$3.03125	D	
Employee Stock Options *(1)	7/07/1998	7/07/2002	Common Stock	2,500	\$3.03125	D	
Employee Stock Options *(1)	7/07/1999	7/07/2002	Common Stock	2,500	\$3.03125	D	
Employee Stock Options *(2)	10/31/1997	10/31/2002	Common Stock	3,000	\$3.75	D	
Employee Stock Options *(2)	10/31/1998	10/31/2002	Common Stock	1,500	\$3.75	D	
Employee Stock Options *(2)	10/31/1999	10/31/2002	Common Stock	1,500	\$3.75	D	
Employee Stock Options *(3)	10/27/1998	10/27/2003	Common Stock	3,000	\$3.734	D	
Employee Stock Options *(3)	10/27/1999	10/27/2003	Common Stock	1,500	\$3.734	D	
Employee Stock Options *(3)	10/27/2000	10/27/2003	Common Stock	1,500	\$3.734	D	

Explanation of Responses:

\*Options to buy granted pursuant to the Atlantic American Corporation 1992 Incentive Plan

- (1) Options granted 7/07/1999
- (2) Options granted 10/31/1997
- (3) Options granted 5/5/1998

/s/ \_\_\_\_\_ 01/29/01  
 \*\*Signature of Reporting Person Date

\*\* 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 provided is insufficient. See Instruction 6 for procedure.

Alternatively, this form is permitted to be submitted to the Commission in electronic format at the option of the reporting person pursuant to Rule 101(b)(4) of Regulation S-T.