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U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM 5

## ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

[\_] Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

[\_] Form 3 Holdings Reported

Title of Security Date Code Amount or Price (Instr. 3 (I)	
(Last) (First) (Middle)  4370 Peachtree Road, NE  (Street)  Atlanta Georgia 39319-3000  (City) (State) (Zip)  2. Issuer Name and Ticker or Trading Symbol Atlantic American Corporation - AAME  3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)  ###################################	
(List) (First) (Middle) 4370 Peachtree Road, NE  (Street)  Atlanta Georgia 38319-3808  (City) (State) (Zip)  2. Issuer Name and Ticker or Trading Symbol Atlantic American Corporation - AAME  3. IRS Identification Number of Reporting Person, if an Entity (Voluntary) ###-#######  4. Statement for Month/Year December, 1999  5. If Amendment, Date of Original (Month/Year)  6. Relationship of Reporting Person to Issuer (Check all applicable)  [X] Director [X] Officer (give title below)  Chairman  7. Individual or Joint/Group Filing (Check applicable line)  [X] Form Filed by one Reporting Person  [] Form filed by more than one Reporting Person  4. Securities Acquired (A) or Securities or Ship Securities Acquired (B) or Securities of Ship Securities Acquired (B) or Securities of Ship Securities Acquired (B) or Securities of Ship Securities Acquired (Check and Ship Securities Ship Securities Acquired (Check and Ship Securities Ship Secur	
(Street)  Atlanta Georgia 30319-3000  (City) (State) (Zip)  2. Issuer Name and Ticker or Trading Symbol Atlantic American Corporation - AAME  3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)  ###-##-#############################	
Atlanta Georgia 39319-3000  (City) (State) (Zip)  2. Issuer Name and Ticker or Trading Symbol Atlantic American Corporation - AAME  3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)  ###-##-####  4. Statement for Month/Year  December, 1999  5. If Amendment, Date of Original (Month/Year)  (Cheek all applicable)  (X) Director  (X) Officer (give title below)  (Chairman  7. Individual or Joint/Group Filing (Check applicable line)  (X) Fora filed by one Reporting Person  [] Fora filed by more than one Reporting Person  Table I Non-Derivative Securities Acquired, Disposed of,  or Beneficially Owned  4. Securities Acquired (A) or Disposed of (D)  Transaction Transaction (A) Fiscal Year Indirection Common Stock  4. Securities Acquired (A) or Disposed of (D)  Securities Acquired	
(City) (State) (Zip)  2. Issuer Name and Ticker or Trading Symbol Atlantic American Corporation - AAME  3. IRS Identification Number of Reporting Person, if an Entity (Voluntary) ####-##-#############################	
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Atlantic American Corporation - AAME  3. IRS Identification Number of Reporting Person, if an Entity (Voluntary) ###-#################################	
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###-##-###  4. Statement for Month/Year  December, 1999  5. If Amendment, Date of Original (Month/Year)  6. Relationship of Reporting Person to Issuer  (Check all applicable)  [X] Director [X] Officer (give title below)  [X] 10% Owner [X] Officer (give title below)  [X] Form filed by one Reporting Person  [All Form filed by one Reporting Person  [Amount of Owner-  Or Beneficially Owned  4. Amount of Owner-  Securities Acquired (A) or Securities ship  Disposed of (D)  Disposed of (D)  Disposed of (D)  Securities ship  Officer (give title below)  1. Transaction Tran	
4. Statement for Month/Year December, 1999  5. If Amendment, Date of Original (Month/Year)  6. Relationship of Reporting Person to Issuer (Check all applicable)  [X] Director [X] Officer (give title below)  Chairman  7. Individual or Joint/Group Filing (Check applicable line)  [X] Form filed by one Reporting Person  [_] Form filed by more than one Reporting Person  Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned  4. Securities Acquired (A) or Securities ship Disposed of (D) Beneficially Form:  2. 3. (Instr. 3, 4 and 5) Owned at End Direct of Issuer's (D) or Issuer's	
December, 1999  5. If Amendment, Date of Original (Month/Year)  6. Relationship of Reporting Person to Issuer (Check all applicable)  [X] Director [X] Officer (give title below) [X] 19% Owner [X] Other (specify below)  Chairman  7. Individual or Joint/Group Filing (Check applicable line)  [X] Form filed by one Reporting Person  [X] Form filed by more than one Reporting Person  Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Owner Securities Acquired (A) or Securities Acquired (B) Owner Securities Acquired (	
5. If Amendment, Date of Original (Month/Year)  6. Relationship of Reporting Person to Issuer (Check all applicable)  [X] Director [X] Officer (give title below) [] Other (specify below)  Chairman  7. Individual or Joint/Group Filing (Check applicable line)  [X] Form filed by one Reporting Person  [A] Form filed by more than one Reporting Person  Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned  Securities Acquired (A) or Securities Securities Person  4. Securities Acquired (A) or Securities Securities Person  2. 3. (Instr. 3, 4 and 5) Owned at Each Direct Each Each Direct Each	
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(Check all applicable)  [X] Director [X] Officer (give title below) [X] 10% Owner (specify below)  Chairman  7. Individual or Joint/Group Filing (Check applicable line)  [X] Form filed by one Reporting Person  [A] Form filed by more than one Reporting Person  Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned  3. Securities Acquired (A) or Securities Ship Beneficially Form: Ship Beneficially Form: Of Issuer's Open Securities Ship Beneficially Form: Of Issuer's Open Securities Ship Beneficially Form: Of Issuer's Open Securities Ship Beneficially Form: Open Security Open Securities Ship Beneficially Form: Open Security Open Securities Ship Security Open Security Open Security Open Security Open Security Open Security Open Securities Ship Security Open Security	
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7. Individual or Joint/Group Filing (Check applicable line)  [X] Form filed by one Reporting Person  [_] Form filed by more than one Reporting Person  Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned	
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Common Stock 4,944 I	Ownership r.4) (Instr. 4)
·	
	401(k) Plan (1)
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Common Stock 12/14/99 P 6,000 A \$2.30 D	
Common Stock 12/21/99 P 6,000 A \$2.375 779,219 D	

Common Stock			N/A						294,000	I	Fí	Delta re & sualty
Common Stock			12/03/9	99 P		45,000	A	\$2.80 8,	155,053	I		Spouse !)***
Common Stock			N/A					3,	381,202	1	Ca	Gulf pital rvices(3)
Common Stock			N/A						936,702	I	,	Delta fe Ins.
* If the form is filed by more than one Reporting Person, see Instruction 4(b)(v).												
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.												
(Over)												
FORM 5 (continued)  Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)												
1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Expirat:	Expira- tion	7. Title an of Under Securiti (Instr.	lying es 3 and 4)	Deriv- ative Secur- ity (Instr.	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Year (Instr. 4)	10. Owner- ship of Deriv- ative Secur- ity: Direct (D) or In- direct (I) (Instr. 4)	11. Nature of In- direct Bene- ficial Owner- ship (Instr. 4)
Employee Stock Option (4) N/A Cmn. Stk. 120,000 D												
Option to Buy(5)	ion to Buy(5) N/A						Cmn. Stk.			8,000	I	By Spouse
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Explanation of Respowership of suc The information Includes 271,585 jointly with gra Robin Robinson w Trust for daught Reporting person remaining partne person's daughte reporting person held by Gulf Cap nership interest Options to buy C to \$3.734 per sh Plan. Granted pursuant prices ranging f	h securit herein is shares h ndson; 3, ith spous er, Jill individu rships ar rrs, with disclaim ital Serv ommon Sto are under	cies.  s based on held direc 908,256 s se as Trus Robinson, hally hold e held in the reports benefic vices, reports, grant the Atla Company's	a plan s tly by sp hares hel tee; and, with spo s a 24% i equal sh ting pers ial owner resenting ed at exe ntic Amer	statement as of oouse; 6,720 s d directly by 3,968,492 sh ouse as Truste nares by Trust son's spouse a ship for 76% of the Trusts'	of Decembers held y Trust for nares held ee. ne Partners ts for the as Trustee of the sec proportion ranging fition 1992	d by spous d by spous daughter directly ship. The reporting. The curities nate part- rom \$2.50 Incentive	se, r, by e g					

J. Mack Robinson \*\*Signature of Reporting Person

 $<sup>^{\</sup>star\star}$  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.

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