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

FORM 4

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 this box if no longer subject of Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
==	
1	Name and Address of Panorting Parson*

==		=======================================	
1.	Name and Address of Reporting Pe	erson*	
	Robinson	Harriett	J.
		(First)	
	3500 Tuxedo Road, NW		
-		(Street)	
	Atlanta	GA	30305-1068
-		(State)	(Zip)
2.	Issuer Name and Ticker or Tradin	g Symbol	=======================================
	Atlantic American Corporation -	AAME	
3.	IRS or Social Security Number of	Reporting Person (V	oluntary)
	###-##-###		
4.	Statement for Month/Year		
	November, 1998		
== 5.	If Amendment, Date of Original (month/Year)	=======================================

[X] []	Director Officer (give title below)	[x]	10% Owner Other (specify below)
		Trust	ee under Rule 16a-8
======================================	:=====================================	======================================	======================================
[X] F	Form filed by one Reporting Persorm filed by more than one Report	son	ine)

6. Relationship of Reporting Person to Issuer (Check all applicable)

Common Stock

Table I -- Non-Derivative Securities Acquired, Disposed of,

or Beneficially Owned

N/A

	3. Transact	Securities Disposed o	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			6. Owner- ship Form: Direct	7. Nature of
Title of Security Da	Code ansaction (Instr. te m/dd/yy) Code	8) Amount V	(A) or (D)	Price	Owned at End of Month (Instr. 3 and 4)	(D) or Indirect (I) (Instr.4)	Indirect Beneficial Ownership (Instr. 4)

Common Stock 4,248 I

401(k) Plan by Spouse (1***)

D

204,585

Common Stock	N/A					6,720	D	Joint w/ Grandson
Common Stock	N/A					1,961,921	I	2***
Common Stock	N/A					3,381,202	I	By Gulf Capital Svcs.(3***)
Common Stock	N/A					3,658,376	I	4***
Common Stock	11/13/98	Р	2,000	Α	\$4.80	3,698,612	I	5***
	==========	===========		=====	=======		=======	

^{*} 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.

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FORM 4 (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 of Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) Code V	5. Number of Derivative Securities Acquired (A) or Disposed of(D) (Instr. 3, 4 and 5)(A) (D)	Expirati (Month/D		7. Title and of Underl Securitie (Instr. 3	lying es 3 and 4) Amount or Number of	Deriv- ative Secur- ity (Instr.	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Month (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)
CV PFD Stock Series A	\$25.075041	.9 N/A			(6)	(6)	Common Stock	250,750	ı	10,000	I	(4***)
CV PFD Stock Series A	\$25.075041	.9 N/A			(6)	(6)	Common Stock	250,750	1	10,000	I	(5***)
CV PFD Stock Series A	\$25.075041	.9 N/A			(6)	(6)	Common Stock	250,750)	10,000	I	(7***)
Employee Stock Options(8)	\$2.50	N/A					Common Stock	20,000	,	20,000	I	By Spouse
Option to Buy(9)		N/A								7,000	D	
				,						,		

Explanation of Responses:

- Beneficial ownership of securities marked by *** expressly disclaimed.
- Information herein based on plan statement as of April 6, 1998.

 Includes 731,219 shared held directly by spouse; 936,702 shares held by Delta Life Ins. Co.; and 294,000 shares held by Delta Fire & Casualty Ins.
- Spouse individually holds a 24% interest in partnership. The remaining partnerships are held in equal shares by Trust for benefit of the reporting
- person's daughters, with the reporting person as Trustee. By self as Trustee for Robin Robinson, securities directly held by Trust. By self as Trustee for Jill Robinson, securities directly held by Trust.
- (6) Convertible Preferred Stock may be converted into Common Stock at any time, subject to redemption by the issuer.
- Reporting person is a Director and stockholder of Delta Life Ins. Co.

- (8) Option to buy Common Stock, granted at an option price of \$2.50 per share under the Atlantic American Corporation 1992 Incentive Plan.
 (9) Granted pursuant to the Company's 1996 Director Stock Option Plan at option prices ranging from \$3.00 to \$4.4375.

/s/	12/2/98				
**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 procedures.

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.

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