

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): April 23, 1996

(April 8, 1996)

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

(Former name or former address, if changed since last report)

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Item 2. Acquisition or Disposition of Assets.

On April 8, 1996, Atlantic American Corporation (the "Company") completed the previously announced disposition of its approximately 82% interest in Leath Furniture, LLC (f/k/a Leath Furniture, Inc.) ("Leath") to Gulf Capital Services, Ltd. ("Gulf Capital"). The Company received approximately \$5.3 million cash for its interest in Leath, all of which was used to reduce outstanding indebtedness of the Company. As a result of the transaction, Leath's balance sheet and results of operations will no longer be reflected in the Company's financial statements.

Gulf Capital is an entity that is controlled by J. Mack Robinson, the Chairman of the Board of the Company, but is not part of the Atlantic American Corporation group of companies.

Item 7. Financial Statements and Exhibits.

(a) Financial statements of businesses acquired.

Not Applicable.

(b) Pro forma financial information.

Financial information that gives effect to the disposition of the Company's interest in Leath is contained in the Company's financial statements included as Item 14 of the Company's Annual Report on Form 10-K for the year ended December 31, 1995, and is incorporated herein by reference.

(c) Exhibits

99.1 -- Press Release issued April 10, 1996

SIGNATURE

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 W. HANCOCK

Name: John W. Hancock
Title: Senior Vice President
and Treasurer

Date: April 23, 1996

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EXHIBIT 99.1

NEWS RELEASE
For Immediate Release

For further information contact:
John W. Hancock

Senior Vice President and Treasurer
Atlantic American Corporation
(404) 266-5500

ATLANTIC AMERICAN CORPORATION COMPLETES ITS SALE
OF LEATH FURNITURE, INC.

ATLANTA, April 10, 1996 -- Atlantic American Corporation (NASDAQ-AAME) today announced that as of April 8, 1996, it had completed the sale of its previously announced disposition of Leath Furniture, Inc. to Gulf Capital Services, Ltd. The Company received \$5.3 million for its interest in Leath. Atlantic American plans to use the proceeds from this sale to reduce debt. As a result of the transaction, Leath's outstanding debt and results of operations will no longer be reflected in Atlantic American's financial statements.

Gulf Capital is an entity that is controlled by J. Mack Robinson, the Chairman of the Board of Atlantic American, but is not part of the Atlantic American group of companies.

Atlantic American is an insurance holding company involved in specialty markets of the life, health, property and casualty insurance industries. Its subsidiaries include Atlantic American Life Insurance Company, Bankers Fidelity Life Insurance Company, Georgia Casualty & Surety Company, American Southern Insurance Company and American Safety Insurance Company.