

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) August 12, 2015 (August 12, 2015)

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))

Item 2.02. Results of Operations and Financial Condition

On August 12, 2015, Atlantic American Corporation (the “Registrant”) reported its results of operations for its second quarter ended June 30, 2015. 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 August 12, 2015

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/ John G. Sample, Jr.

John G. Sample, Jr.

Senior Vice President and Chief Financial Officer

Date: August 12, 2015

EXHIBIT INDEX

Exhibits:

[Exhibit 99.1](#) Press release dated August 12, 2015

ATLANTIC AMERICAN REPORTS RESULTS FOR THE PERIOD ENDED JUNE 30, 2015, INCLUDING INCREASED NET INCOME

- Net income for the six month period ended June 30, 2015 increased to \$4.0 million from \$1.7 million for the comparable period of 2014
- Property and casualty insurance premiums increased 5.4% in the comparable six month period
- Net realized investment gains were \$5.1 million for the six month period ended June 30, 2015 as compared to \$0.6 million for the comparable period of 2014

ATLANTA, Georgia, August 12, 2015 - Atlantic American Corporation (Nasdaq-AAME) today reported financial results for the period ended June 30, 2015, including increased net income for the six month period ended June 30, 2015 over the prior year comparable period. Net income for the six month period ended June 30, 2015 was \$4.0 million, or \$0.18 per diluted share, compared to \$1.7 million, or \$0.07 per diluted share, for the six month period ended June 30, 2014. Net income includes net realized investment gains which were \$5.1 million for the six month period ended June 30, 2015 compared to \$0.6 million in the comparable period of 2014. Net income for the three month period ended June 30, 2015 was \$3.3 million, or \$0.15 per diluted share, compared to net income of \$0.9 million, or \$0.04 per diluted share, in the comparable period of 2014. Realized investment gains in the three month period ended June 30, 2015 were \$4.1 million compared to \$0.5 million in the comparable period of 2014.

Total revenues for the six month period ended June 30, 2015 were \$85.7 million, increasing 3.6% from \$82.7 million for the six month period ended June 30, 2014. Insurance premiums during the six month period ended June 30, 2015 declined 1.8% from the comparable 2014 period, but were offset by an increase in net realized investment gains. For the three month period ended June 30, 2015, revenues were \$44.8 million, increasing 7.7% from comparable 2014 period revenues of \$41.6 million, also due to an increase in realized investment gains. Insurance premiums during the three month period ended June 30, 2015 decreased 0.9% from the comparable 2014 period. The decrease in premiums during the three month and six month periods ended June 30, 2015 resulted primarily from a decline in the Company's Medicare supplement business in the life and health operations.

Commenting on the quarter, Hilton H. Howell, Jr., chairman, president and chief executive officer stated, "In the second quarter, our property and casualty operations performed quite well. During the three month period ended June 30, 2015, our property and casualty premiums increased 9.1% while our loss ratio declined. During the same period our life and health operation posted a 6% decline in premiums with a higher loss ratio. However, by retooling our efforts in our Senior division, we are beginning to see sales trends moving upward. Our Worksite group sales are also doing well as we look forward to the upcoming open enrollment season. Based on this positive movement, we expect the loss trends will soon reverse, and we are seeing our new sales momentum accelerate accordingly.

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 subsidiaries consist of 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
404-266-5501

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

Atlantic American Corporation
Financial Data

| (Unaudited; In thousands, except per share data) | Three months ended June 30, | | Six months ended June 30, | |
|---|--------------------------------|----------------|------------------------------|-----------------|
| | 2015 | 2014 | 2015 | 2014 |
| Insurance premiums | | | | |
| Life and health | \$ 24,006 | \$ 25,531 | \$ 48,129 | \$ 50,923 |
| Property and casualty | 14,098 | 12,925 | 27,361 | 25,951 |
| Investment income | 2,494 | 2,599 | 5,091 | 5,197 |
| Realized investment gains, net | 4,148 | 485 | 5,099 | 593 |
| Other income | 26 | 46 | 41 | 82 |
| Total revenue | 44,772 | 41,586 | 85,721 | 82,746 |
| Insurance benefits and losses incurred | | | | |
| Life and health | 16,991 | 17,489 | 33,744 | 34,220 |
| Property and casualty | 9,392 | 9,580 | 17,880 | 19,677 |
| Commissions and underwriting expenses | 10,487 | 10,074 | 21,208 | 19,981 |
| Interest expense | 354 | 434 | 703 | 863 |
| Other expense | 3,359 | 3,023 | 6,987 | 6,026 |
| Total benefits and expenses | 40,583 | 40,600 | 80,522 | 80,767 |
| Income before income taxes | 4,189 | 986 | 5,199 | 1,979 |
| Income tax expense | 844 | 109 | 1,163 | 282 |
| Net income | \$ 3,345 | \$ 877 | \$ 4,036 | \$ 1,697 |
| Basic earnings per common share | \$ 0.16 | \$ 0.04 | \$ 0.19 | \$ 0.07 |
| Diluted earnings per common share | \$ 0.15 | \$ 0.04 | \$ 0.18 | \$ 0.07 |
| Reconciliation of Net Income to non-GAAP Measurement | | | | |
| Net income | \$ 3,345 | \$ 877 | \$ 4,036 | \$ 1,697 |
| Income tax expense | 844 | 109 | 1,163 | 282 |
| Realized investment gains, net | (4,148) | (485) | (5,099) | (593) |
| Operating income | \$ 41 | \$ 501 | \$ 100 | \$ 1,386 |

| Selected Balance Sheet Data | June 30, 2015 | December 31, 2014 |
|---|------------------|----------------------|
| Total cash and investments | \$ 259,679 | \$ 256,660 |
| Insurance subsidiaries | 237,118 | 235,537 |
| Parent and other | 22,561 | 21,123 |
| Total assets | 327,225 | 317,008 |
| Insurance reserves and policyholder funds | 169,575 | 164,094 |
| Debt | 33,738 | 33,738 |
| Total shareholders' equity | 105,542 | 104,195 |
| Book value per common share | 4.85 | 4.79 |
| Statutory capital and surplus | | |
| Life and health | 37,052 | 34,004 |
| Property and casualty | 39,324 | 39,012 |