

ROBINSON J MACK
Form 4
May 08, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
ROBINSON J MACK

2. Issuer Name and Ticker or Trading Symbol
ATLANTIC AMERICAN CORP
[AAME]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4370 PEACHTREE ROAD, N.E.
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/06/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman

ATLANTA, GA 30319-3054

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	05/06/2008		A	2,608 (1)	A (1) 881,455	D	
Common Stock (2)					18,525	I	401(k) Plan
Common Stock					300,000	I	By Delta Fire & Casualty Ins. Co.
Common Stock					946,702	I	By Delta Life Ins. Co.

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- (1) Represents 2608 shares of restricted stock that were awarded pursuant to the Company's 2002 Incentive Plan. No consideration is required to be paid by the recipient.
- (2) Mr. Robinson also has an indirect ownership interest in 18525 shares held in a 401(k) Plan based on the most recent plan statement.
Mr. Robinson also has an indirect ownership interest in 3756646 shares owned by Gulf Capital Services, for which Mr. Robinson holds a 24% interest in the Partnership. The remaining partnerships are held in equal shares by Trust for benefit of Mr. Robinson's daughters, with Mr. Robinson's spouse as Trustee. Mr. Robinson disclaims beneficial ownership for 76% of the securities held by Gulf Capital Services, representing the Trusts' proportionate partnership interest.
- (3) Mr. Robinson also has an indirect ownership interest in 8675996 shares, of which 627228 are owned directly by his spouse; 6720 shares held by spouse, jointly with grandson; 3953256 shares held directly by Trust for daughter, Robin Robinson, with spouse as Trustee; and, 4088792 shares held directly by Trust for daughter, Jill Robinson, with spouse as Trustee, all of which Mr. Robinson expressly disclaims beneficial ownership of such securities.
- (4)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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