

MILLER SAMUEL V  
Form 4  
December 15, 2004

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
MILLER SAMUEL V

2. Issuer Name and Ticker or Trading Symbol  
AMERICAN MEDICAL SECURITY GROUP INC [AMZ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
AMERICAN MEDICAL SECURITY GROUP INC, 3100 AMS BLVD

3. Date of Earliest Transaction (Month/Day/Year)  
12/13/2004

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, President & CEO

(Street)  
GREEN BAY, WI 54313

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)
Common Stock	12/13/2004		D	105,006	\$ 32.75	0	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy)	\$ 11.71	12/13/2004		D		427,205		<u>(1)</u>	10/31/2007	Common Stock	427,205
Employee Stock Option (right to buy)	\$ 10.25	12/13/2004		D		87,000		<u>(2)</u>	09/27/2010	Common Stock	87,000
Employee Stock Option (right to buy)	\$ 12.25	12/13/2004		D		101,113		11/17/1998	11/16/2010	Common Stock	101,113
Employee Stock Option (right to buy)	\$ 5.8125	12/13/2004		D		37,000		<u>(3)</u>	11/16/2011	Common Stock	37,000
Employee Stock Options (right to buy)	\$ 5.1875	12/13/2004		D		100,000		<u>(4)</u>	11/16/2012	Common Stock	100,000
Employee Stock Option (right to buy)	\$ 12.25	12/13/2004		D		160,000		<u>(5)</u>	01/09/2014	Common Stock	160,000
Employee Stock Option (right to buy)	\$ 14.41	12/13/2004		D		135,500		<u>(6)</u>	01/19/2015	Common Stock	135,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLER SAMUEL V AMERICAN MEDICAL SECURITY GROUP INC 3100 AMS BLVD GREEN BAY, WI 54313	X		Chairman, President & CEO	

## Signatures

/s/Cheryl A. Thomson  
Attorney-in-Fact

12/15/2004

\*\*Signature of Reporting Person                      Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) This option became fully vested September 28, 1998.
  - (2) This option vested in four equal annual installments beginning September 28, 1999.
  - (3) This option vested in four equal annual installments beginning November 17, 2000.
  - (4) This option vested in four equal annual installments beginning November 17, 2001.
  - (5) This option vested in four equal annual installments beginning January 10, 2003.
  - (6) This option vested in four equal annual installments beginning January 20, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.