

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

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

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

President and CEO

7. Individual or Joint/Group Filing (Check applicable line)

Form filed by one Reporting Person
 Form filed by more than one Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		
		Code	V	Amount	or (D)	Price
Common Stock						
Common Stock	06/20/02	P		1,000	A	\$2.366/sh
Common Stock	N/A					
Common Stock	N/A					

* 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.

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

Page 1 of 2

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)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
--	---	--	--	--	---	--

Emp Stock Option		N/A				Cmn.Stk.
------------------	--	-----	--	--	--	----------

Explanation of Responses:

*** Reporting person expressly disclaims beneficial ownership of such securities.

- (1) The information herein is based on a plan statement as of March 31, 2002.
- (2) Includes 1,025 shares held directly by spouse; 6,000 shares held F/B/O daughter, Alston Elizabeth Howell, with spouse as Custodian; and 7,000 shares held F/B/O son, Hilton Hatchett Howell, III, with spouse as Custodian, 12,500 shares held F/B/O daughter, Anna Louise Howell, with spouse as custodian; and 12,500 shares held F/B/O, Julia Bailey Howell, with spouse as custodian.

Edgar Filing: ATLANTIC AMERICAN CORP - Form 4

- (3) Joint by Son with Harriett J. Robinson.
- (4) Options granted pursuant to the Company's 1992 Incentive Plan at option prices ranging from \$1.25 to \$3.75.

/s/

06/26/02

**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.

Page 2 of 2

(122797DTI)