

HOWELL HILTON H JR
Form 5
February 10, 2012

FORM 5

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

Check this box if
no longer subject
to Section 16.
Form 4 or Form
5 obligations
may continue.
See Instruction
1(b).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB APPROVAL

OMB
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1. Name and Address of Reporting Person *
HOWELL HILTON H JR

(Last) (First) (Middle)

4370 PEACHTREE ROAD, N.E.

(Street)

ATLANTA, GA 30319

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2011

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(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 (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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	Â	Â	Â	Â	Â	Â	306,954	D	Â
Common Stock ⁽¹⁾	Â	Â	Â	Â	Â	Â	157,254	I	401(k) Plan
Common Stock ⁽²⁾	Â	Â	Â	Â	Â	Â	39,025	I	By Spouse
Common Stock ⁽³⁾	Â	Â	Â	Â	Â	Â	2,175	I	By Spouse IRA

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Common Stock <u>(4)</u>	Â	Â	Â	Â	Â	Â	6,720	I	Joint - Harriett J. Robinson w/son
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270
(9-02)

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. 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)	8. Pri Deriv Secur (Instr
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Option to Buy	Â	Â	Â	Â	Â Â	Â <u>(5)</u> Â <u>(5)</u>	Common Stock	100,000 <u>(5)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOWELL HILTON H JR 4370 PEACHTREE ROAD, N.E. ATLANTA, GA 30319	Â X	Â	Â Chairman, President & CEO	Â

Signatures

Hilton H.
Howell, Jr. 02/10/2012

Signature of Date
Reporting Person

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) Between December 31, 2010 and December 31, 2011, Mr. Howell acquired 24,793 shares of common stock in the Company's 401(k) plan, based on the most recent plan statement.
- (2) Mr. Howell has an indirect ownership interest in 39,025 shares of which 1,025 shares are held directly by his spouse; 6,000 shares are held F/B/O his daughter, Alston Elizabeth Howell, with his spouse as Custodian; 7,000 shares are held F/B/O his son, Hilton Hatchett

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Howell, III, with his spouse as Custodian; 12,500 shares are held F/B/O his daughter, Anna Louise Howell, with his spouse as Custodian; and 12,500 shares are held F/B/O his daughter, Julia Bailey Howell, with his spouse as Custodian. Mr Howell expressly disclaims beneficial ownership of all such securities.

- (3) Mr. Howell has an indirect ownership interest in 2,175 shares held directly by Mr. Howell's spouse in an IRA account. Mr. Howell expressly disclaims beneficial ownership of all such securities.
- (4) Mr. Howell has an indirect ownership interest in 6,720 shares owned jointly by his son with Harriett J. Robinson. Mr. Howell expressly disclaims beneficial ownership of all such securities.
- (5) Mr. Howell also holds presently exercisable stock options to acquire 100,000 shares of common stock granted pursuant to the Company's 2002 Incentive Plan at an exercise price of \$1.59 per share. The expiration date of these stock options is May 6, 2013.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.