

ATLANTIC AMERICAN CORP

Form 4

November 28, 2016

**FORM 4****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).

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ROBINSON HARRIETT J

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)  
11/23/2016

☒ Director ☒ 10% Owner  
☐ Officer (give title below) ☒ Other (specify  
below)  
Trustee under Rule 16a-8

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

ATLANTA, GA 30319

(City) (State) (Zip)

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

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| Common<br>Stock                       | 11/23/2016                              |   | P                                    | 15,000 A   | 883,760  | D  |   |
| Common<br>Stock                       |   |   |                                      |  | 300,000 (2)  | I  | By Delta<br>Fire &<br>Casualty<br>Insurance<br>Company            |
| Common<br>Stock                       |   |   |                                      |  | 1,363,809 (2)  | I  | By Delta<br>Life<br>Insurance<br>Company                          |

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|              |                          |   |                          |
|--------------|--------------------------|---|--------------------------|
| Common Stock | 3,756,746 <sup>(3)</sup> | I | By Gulf Capital Services |
| Common Stock | 378,450 <sup>(4)</sup>   | I | As Trustee               |
| Common Stock | 428,301 <sup>(4)</sup>   | I | As Trustee               |
| Common Stock | 3,953,256 <sup>(5)</sup> | I | As Trustee               |
| Common Stock | 4,088,792 <sup>(6)</sup> | I | As Trustee               |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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. Price or Value of Derivative Security (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title   |
| Series D Preferred Stock                   | <sup>(7)</sup>   |                                      |  |                                |   | <sup>(8)</sup>   | <sup>(8)</sup>  | Common Stock  |
|  |  |                                      |  |                                |   |  |   | 1,378,446   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |                          |
|---|---------------|-----------|---------|--------------------------|
|   | Director      | 10% Owner | Officer | Other                    |
| ROBINSON HARRIETT J<br>4370 PEACHTREE ROAD, N.E.<br>ATLANTA, GA 30319 | X             | X         |         | Trustee under Rule 16a-8 |

## Signatures

Harriett J.  
Robinson

11/28/2016

    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) Shares were purchased in multiple open market transactions on November 23, 2016 at a weighted average purchase price of \$3.92 per share. The per share price in each transaction ranged from \$3.89 to \$3.96. The reporting person undertakes to provide to Atlantic American Corporation, or the staff of the SEC, upon request, full information regarding the number of shares purchased at each separate price within the range set forth above.
- (2) Shares owned by an entity controlled by Mrs. Robinson. Mrs. Robinson disclaims beneficial ownership of such shares except to the extent of her pecuniary interest therein.
- (3) Mrs. Robinson has an indirect interest in the shares owned by Gulf Capital Services, an entity in which she holds a 24% interest, with the remaining interests being held in equal amounts by trusts for the benefit of her two daughters, and of which she serves as trustee. Mrs. Robinson disclaims beneficial ownership of such shares except to the extent of her pecuniary interest therein, if any.
- (4) Mrs. Robinson serves as trustee of a trust for the benefit of her grandchildren. Mrs. Robinson disclaims beneficial ownership of such shares except to the extent of her pecuniary interest therein.
- (5) Mrs. Robinson serves as trustee of a trust for the benefit of her daughter, Robin R. Howell. Mrs. Robinson disclaims beneficial ownership of such shares except to the extent of her pecuniary interest therein.
- (6) Mrs. Robinson serves as trustee of a trust for the benefit of her daughter, Jill Robinson. Mrs. Robinson disclaims beneficial ownership of such shares except to the extent of her pecuniary interest therein.
- (7) The Series D Preferred Stock is convertible into common stock at a per share price of \$3.99, subject to certain anti-dilution provisions, provided that in no case may the conversion price be less than \$2.59 per share without the prior approval of the Company's shareholders. Such shares are owned by Delta Life Insurance Company and Mrs. Robinson disclaims beneficial ownership of such shares.
- (8) The Series D Preferred Stock was convertible into common stock upon issuance and has no expiration date.

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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