

SKILLERN FRANK  
Form 4  
December 14, 2004

**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

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SKILLERN FRANK**

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)

**C/O AMERICAN MECICAL  
SECURITY GROUP INC, 3100  
AMS BLVD**

(Street)

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

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

**GREEN BAY, WI 54313**

(City) (State) (Zip)

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

**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 (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) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                                             |
| Common<br>Stock                       | 12/13/2004                              |                                                             | D                                    |                                                                         | 12,300                                                                                                             | D                                                                    | \$<br>32.75                                                       |
|                                       |                                         |                                                             |                                      |                                                                         | 0                                                                                                                  |                                                                      |                                                                   |

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  
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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<br>Derivative<br>Security<br>(Instr. 3)        | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) |                    |                 |                                     |
|------------------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|----------------------------------------------------------------|--------------------|-----------------|-------------------------------------|
|                                                            |                                                                       |                                         |                                                             | Code                                    | V                                                                                                            | (A)                                                            | (D) | Date<br>Exercisable                                            | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
| Non-employee<br>director stock<br>option (right to<br>buy) | \$ 5.1875                                                             | 12/13/2004                              |                                                             | D                                       |                                                                                                              | 10,000                                                         |     | <u>(1)</u>                                                     | 11/16/2012         | Common<br>Stock | 10,000                              |
| Non-employee<br>director stock<br>option (right to<br>buy) | \$ 10.2                                                               | 12/13/2004                              |                                                             | D                                       |                                                                                                              | 8,000                                                          |     | <u>(2)</u>                                                     | 11/28/2013         | Common<br>Stock | 8,000                               |
| Non-employee<br>director stock<br>option (right to<br>buy) | \$ 14.41                                                              | 12/13/2004                              |                                                             | D                                       |                                                                                                              | 6,700                                                          |     | <u>(3)</u>                                                     | 01/19/2015         | Common<br>Stock | 6,700                               |
| Non-employee<br>director stock<br>option (right to<br>buy) | \$ 10.25                                                              | 12/13/2004                              |                                                             | D                                       |                                                                                                              | 5,000                                                          |     | <u>(4)</u>                                                     | 09/27/2010         | Common<br>Stock | 5,000                               |

## Reporting Owners

| Reporting Owner Name / Address                                                                    | Relationships                    |
|---------------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                                   | Director 10% Owner Officer Other |
| SKILLERN FRANK<br>C/O AMERICAN MECICAL SECURITY GROUP INC<br>3100 AMS BLVD<br>GREEN BAY, WI 54313 | X                                |

## Signatures

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

12/14/2004

                    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 vested in three equal annual installments beginning November 17, 2001.

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- (2) This option vested in three equal annual installments beginning November 29, 2002.
- (3) This option vested in three equal annual installments beginning January 20, 2004.
- (4) This option vested in three equal annual installments beginning September 28, 1999.

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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