

ROBINSON HARRIETT J

Form 5

February 14, 2011

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549Check 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
Number: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
ROBINSON HARRIETT J

(Last) (First) (Middle)

4370 PEACHTREE ROAD, N.E.

(Street)

2. Issuer Name and Ticker or Trading
Symbol
ATLANTIC AMERICAN CORP
[AAME]3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/20104. 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)

Trustee under Rule 16a-8

6. Individual or Joint/Group Reporting

(check applicable line)

ATLANTA, GA 30319-3054

☐ 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 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)
Common Stock	Â	Â	(1)	Â Â Â	655,576 (1)	D	Â
Common Stock	Â	Â	Â	Â Â Â	6,720 (2)	D	Â
Common Stock	Â	Â	(3)	Â Â Â	3,756,746 (3) (4)	I	By Gulf Capital Services
Common Stock	Â	Â	Â	Â Â Â	3,953,256 (5)	I	Trustee as C/F

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Common Stock	Â	Â	Â	Â	Â	Â	4,088,792 (6)	I	Daughter Trustee as C/F Daughter
Common Stock	Â	Â	Â	Â	Â	Â	2,586,844 (7)	I	By Spouse

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

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(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 of Underlying Security (Instr. 5)
Series D Preferred Stock	Â	Â	Â	Â	Â (A) Â (D)	Â (9) Â (9)	Cmn Stk 1,754,385	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBINSON HARRIETT J 4370 PEACHTREE ROAD, N.E. ATLANTA, GA 30319-3054	Â X	Â X	Â	Trustee under Rule 16a-8

Signatures

Harriet J. Robinson
02/14/2011
**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 Form 5 is correcting a clerical error in the previously reported stock holdings of the reporting person, which clerical error resulted in the inclusion in prior Section 16 filings of 392 shares of common stock not owned by the reporting person.
- (2) Mrs. Robinson has beneficial ownership of 6720 shares owned jointly with her grandson.
- (3) This Form 5 is correcting a clerical error in the previously reported stock holdings of the reporting person, which clerical error resulted in the omission of 100 shares of the Company's common stock from the reporting person's prior Section 16 filings.

Mrs. Robinson has an indirect ownership interest in 3756746 shares owned by Gulf Capital Services ("Gulf Capital"), an entity in which
- (4) her spouse individually holds a 24% interest, with the remaining interests in Gulf Capital being held in equal amounts by Trusts for the benefit of the reporting person's daughters, with the reporting person as Trustee.
- (5) Mrs. Robinson has an indirect ownership interest in 3953256 shares held by her as Trustee in trust for her daughter, Robin Robinson, over which Mrs. Robinson expressly disclaims beneficial ownership.
- (6) Mrs. Robinson has an indirect ownership interest in 4088792 shares held by her as Trustee in trust for her daughter, Jill Robinson, over which Mrs. Robinson expressly disclaims beneficial ownership.

Mrs. Robinson also has an indirect ownership interest in 2586844 shares, of which 923035 shares are held by her spouse; 1363809 shares are held by Delta Life Insurance Company; and, 300000 shares are held by Delta Fire & Casualty Insurance Company, over all of which
- (7) Mrs. Robinson expressly disclaims any beneficial ownership. Mrs. Robinson's spouse maintains a controlling interest in both Delta Life Insurance Company and Delta Fire & Casualty Insurance Company.
- (8) 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.
- (9) 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 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.