ATLANTIC AMERICAN CORP

Form 4 June 27, 2002

			OMB APPROVAL						
			OMB Number Expires: Estimated average burden hours per response 0.5						
		ITIES AND EXCHANG							
		FORM 4							
	STATEMENT OF	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP							
	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(f) of the Investment Company Act of 1940								
[] Check this box if no longer subject of Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).								
1.	Name and Address of Reportin	g Person*							
	Howell, Jr.	Hilton	Н.						
	(Last)	(First)	(Middle)						
	4370 Peachtree Road, NE								
		(Street)							
	Atlanta	GA	30319-3000						
	(City)	(State)	(Zip)						
== 2.	Issuer Name and Ticker or Tr	ading Symbol							
	Atlantic American Corporatio	n – AAME							
3.	. IRS or Social Security Number of Reporting Person (Voluntary)								
== 4.	Statement for Month/Year								
	June, 2002								
5.	If Amendment, Date of Origin	al (Month/Year)							

6. Relationship of Reporting Person to Issuer (Check all applicable)								
[X] Director [X] Officer (give title b	<u>-</u>] 10% Owne] Other (s						
President and CEO								
7. Individual or Joint/Group Fil				:=				
[X] Form filed by one Repor		son						
Table I Non-Deriva or	ative Securities Acc Beneficially Owned	quired, Dispos	ed of,					
				_				
	2.	3. Transaction	4. Securities According Disposed of (Disposed of (Instr. 3, 4 a	nd 5)				
1. Title of Security	Transaction	(Instr. 8)		(A)				
(Instr. 3)		Code V		(D)				
Common Stock								
Common Stock	06/20/02	P	1,000	A	\$2.366/sh			
Common Stock	N/A							
Common Stock	N/A							
		========	=========					

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

^{*} If the Form is filed by more than one Reporting Person, see Instruction $4\,(b)\,(v)\,.$

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FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	2.						_		
	Conver- sion		5. Number of					7.	
							Title and Amount		
of			Derivative 6.			of Underlying			
	Exer-		4.	Securities	Date		Securitie	es	
	cise	3.	Trans-	Acquired (A)	Exercisa	ble and	(Instr. 3	3 and 4)	
	Price	Trans-	action	or Disposed	Expiration Date				
1.	of	action	Code	of(D)	(Month/D	ay/Year)		Amount	
Title of	Deriv-	Date	(Instr.	(Instr. 3,				or	
Derivative	ative	(Month/	8)	4 and 5)	Date	Expira-		Number	
Security	Secur-	Day/			Exer-	tion		of	
(Instr. 3)	ity	Year)	Code V	(A) (D)	cisable	Date	Title	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.

- (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.

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