

ATLANTIC AMERICAN CORP

Form 5

January 25, 2017

**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  
Number: 3235-0362Expires: January 31,  
2005Estimated average  
burden hours per  
response... 1.01. 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)  
**12/31/2016**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<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.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned at end<br>of Issuer's<br>Fiscal Year<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                       | Â                                       | Â                                                           | Â                                       | Â Â Â                                                                      | 465,274 <sup>(1)</sup>                                                                                       | D                                                                    | Â                                                                 |
| Common<br>Stock                       | Â                                       | Â                                                           | Â                                       | Â Â Â                                                                      | 227,539 <sup>(2)</sup>                                                                                       | I                                                                    | By 401(k)<br>Plan                                                 |
| Common<br>Stock                       | Â                                       | Â                                                           | Â                                       | Â Â Â                                                                      | 63,100 <sup>(3)</sup>                                                                                        | I                                                                    | By Spouse                                                         |
| Common<br>Stock                       | Â                                       | Â                                                           | Â                                       | Â Â Â                                                                      | 168,200 <sup>(4)</sup>                                                                                       | I                                                                    | Trust<br>F/B/O<br>Children                                        |

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|                 |   |   |   |   |   |   |                        |   |                            |
|-----------------|---|---|---|---|---|---|------------------------|---|----------------------------|
| Common<br>Stock | Â | Â | Â | Â | Â | Â | 190,356 <sup>(5)</sup> | I | Trust<br>F/B/O<br>Children |
|-----------------|---|---|---|---|---|---|------------------------|---|----------------------------|

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 2270  
(9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. 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. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. of<br>D<br>S<br>B<br>O<br>E<br>I<br>F<br>(I |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             |                                      | (A) (D)                                                                                                            | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title<br>or<br>Number<br>of<br>Shares               |                                                |

## Reporting Owners

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

## Signatures

Hilton H.  
Howell, Jr. 01/25/2017

                     \*\*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) Represents correction of holdings reported on May 5, 2016 and May 10, 2016, which inadvertently reported and included a grant of 10,000 shares of restricted stock.
- (2) Based on most recent plan statement.
- (3) Mr. Howell has an indirect interest in the following shares owned directly or indirectly by his spouse, Robin R. Howell: 22,925 shares owned directly; 2,175 shares owned in an IRA account and 38,000 shares held indirectly by her as custodian for their children. Mr. Howell disclaims beneficial ownership of all such shares.

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- (4) Shares held in a trust for the benefit of Mr. Howell's children and over which Mr. Howell's mother-in-law serves as trustee. Mr. Howell disclaims beneficial ownership of all such shares.
- (5) Shares held in a trust for the benefit of Mr. Howell's children and over which Mr. Howell's mother-in-law serves as trustee. Mr. Howell disclaims beneficial ownership of all such shares.

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.