

ATLANTIC AMERICAN CORP  
 Form 5  
 January 25, 2017

**FORM 5**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL  
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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

1. Name and Address of Reporting Person \*  
**HOWELL HILTON H JR**

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2016**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chairman, President & CEO**

**4370 PEACHTREE ROAD, N.E.**

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting  
 (check applicable line)

**ATLANTA, GA 30319**

(City) (State) (Zip)

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 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)	(A) or (D)	Price	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 Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â	Â	Â	465,274 <sup>(1)</sup>	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	227,539 <sup>(2)</sup>	I	By 401(k) Plan
Common Stock	Â	Â	Â	Â	Â	Â	63,100 <sup>(3)</sup>	I	By Spouse
Common Stock	Â	Â	Â	Â	Â	Â	168,200 <sup>(4)</sup>	I	Trust F/B/O Children

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

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

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**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 Derivative Security (Instr. 5)	9. of D Se B O E Is Fi (I
					(A) (D)	Date Exercisable    Expiration Date	Title    Amount or Number of Shares		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOWELL HILTON H JR 4370 PEACHTREE ROAD, N.E. ATLANTA, GA 30319	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Chairman, President & CEO

## 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.