

AMERICAN MEDICAL SECURITY GROUP INC

Form 4

January 22, 2003

OMB APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

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 box if no longer subject to Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

Bowers	Clifford	A
(Last)	(First)	(Middle)
3100 AMS Boulevard		
Green Bay	(Street) WI	54313
(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

American Medical Security Group, Inc. (AMZ)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Day/Year

01/20/2003

5. If Amendment, Date of Original (Month/Day/Year)

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6. Relationship of Reporting Person to Issuer
(Check all applicable)

☐ Director

☐ 10% Owner

☒ Officer (give title below)

☐ Other (specify below)

Vice President, Corporate Communications

7. 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 Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	2A. Deemed Execu- tion Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		
			----- Code	V	Amount	(A) or (D)	Price

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

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

(Print or Type Response)

(Over)

FORM 4 (continued)

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 Deriv- ative Sec- urity (Instr.3)	2. Conv- ersion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	3A. Deemed Exec- ution Date, if any (mm/dd /yy)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
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Employee Stock Option (Right to Buy)	\$14.41	01/20/03		A	7,000	(1)	01/19/15	Common Stock	7,000
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Explanation of Responses:

(1) Option vests in four (4) equal annual installments beginning 1/20/2004.

/s/ Cheryl A. Thomson

1/22/03

**Signature of Reporting Person
Attorney-in-Fact

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 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.

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