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 s may continue. See Instruc		16. Form 4 or Form	5 obligations					
1. Name and Address of Reporting Person*									
;	Swoboda	Jelmer	G						
	(Last)		(Middle)						
	3100 AMS Boulevard								
(Green Bay	(Street) WI	54313						
	(City)	(State)	(Zip)						
2.	Issuer Name and Ticker or American Medical Security)						
3.	IRS Identification Number	of Reporting Pers	on, if an Entity (V	oluntary)					
4.	Statement for Month/Day/Y	 ear							
	01/20/2003								
5.	If Amendment, Date of Ori	ginal (Month/Day/Y	ear)						

6.	Relationship of Reporting Person to Issuer (Check all applicable)						-	
		Director Officer (give	e title below)		10% Owner Other (speci	fy below)		
7.	7. Individual or Joint/Group Filing (Check applicable line) [x] 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							
====								
			2.	2A.		4. Securities Acquired Disposed of (D) (Instr. 3, 4 ar)	(A) or
	le of Security str. 3)		Transaction Date	Deemed Exec- ution Date, if any (mm/dd/yy)	(Instr. 8)	Amount	(A) or (D)	Price

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

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

(Print or Type Response)

(Over)

	Derivat				isposed of, or s, convertible			==	
Title of		3. Dee Trans- Exe action uti	ution	ed Trans- - action	-	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
Deriv- ative Sec- urity (Instr.3)	ative Secur-	(Month/ Day/	if any	8)		Date Exer-	Expira- tion Date	Title	or Number of Shares
Non-Emp- loyee Dir- ector Stock Option (Rig to Buy)		01/20/03		A	6,700	(1)	01/19/15	Common Stock	6 , 700

Explanation of Responses:

(1) Option vests in three (3) equal annual installments beginning on 1/20/04.

/s/ Cheryl A. Thomson 1/22/03

**Signature of Reporting Person Date

Attorney-in-Fact

** 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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