## BLUE CROSS & BLUE SHIELD UNITED OF WISCONSIN

(Check all applicable)

Form 4

October 15, 2002

1 13, 2002	
	OMB APPROVAL
	OMB Number 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response 0.5
	ECURITIES AND EXCHANGE COMMISSION ton, D.C. 20549
	FORM 4
STATEMENT OF CHANG	ES IN BENEFICIAL OWNERSHIP
Section 17(a) of the Public U	of the Securities Exchange Act of 1934, tility Holding Company Act of 1935 or Investment Company Act of 1940
[_] Check this box if no longer sub obligations may continue. See I	ject to Section 16. Form 4 or Form 5 nstruction 1(b).
1. Name and Address of Reporting P	erson*
BLUE CROSS & BLUE SH	IELD UNITED OF WISCONSIN (1)
(Last)	(First) (Middle)
401 WEST	MICHIGAN STREET
	(Street)
MILWAU	KEE, WI 53203
(City)	(State) (Zip)
2. Issuer Name and Ticker or Tradi	ng Symbol
AMERICAN MEDICAL S	ECURITY GROUP, INC. (AMZ)
3. IRS Identification Number of Re	porting Person, if an Entity (Voluntary)
4. Statement for Month/Day/Year	
Octo	ber 10, 2002
5. If Amendment, Date of Original	(Month/Day/Year)
6. Relationship of Reporting Perso	 n(s) to Issuer

	[_]	Director Officer (give title below)	<pre>[X] 10% Owner [_] Other (specify below)</pre>
7.	Indi	vidual or Joint/Group Filing	(Check applicable line)
	[_] [X]	Form filed by one Reporting Form filed by more than one	

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

\_\_\_\_\_\_\_

5. 2A. 4. An Deemed Deemed Securities Acquired (A) or 2. Execution 3. Disposed of (D) Se Ве Transaction Date, if Transaction (Instr. 3, 4 and 5) Ow ---- in Tr or Price (I Se 2,400 D \$14.01 Common Stock 10/10/02 S Common Stock 10/10/02 S 100 D \$14.03 Se 1,900 D \$14.05 Se 10/10/02 Common Stock S D \$14.09 Se Common Stock 10/10/02 S 3,100 D \$14.10 Se 10/10/02 Common Stock 600 \$14.15 Se 10/10/02 100 Common Stock S D 2,500 10/10/02 D \$14.19 Se Common Stock S 10/10/02 D \$14.20 Se Common Stock S 1,000 10/10/02 2,500 D \$14.25 Se Common Stock S 10/10/02 100 D \$14.35 1, Common Stock S \_\_\_\_\_\_

Reminder: Report on a separate line for each class of securities beneficially owned directly or \* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

Persons who respond to the collection of information contained in this form are not required to respond

(Over)

<sup>(1)</sup> As a result of the conversion of Blue Cross & Blue Shield United of Wisconsin ("BCBSUW") from corporation to a Wisconsin stock insurance corporation, Cobalt Corporation became the owner of 10 common stock of BCBSUW and Wisconsin United for Health Foundation, Inc. ("Foundation") became the outstanding common stock of Cobalt Corporation. Consequently, Cobalt Corporation became a benefit became an indirect beneficial owner of the Common Stock owned by BCBSUW.

unless the form displays a currently valid  $\ensuremath{\mathsf{OMB}}$  control number.

SEC 1474 (9-02)

FORM 4 (continued)

\*\*Signature of Reporting Person Gail L. Hanson, Senior Vice President

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

\_\_\_\_\_\_

1. Title of Derivative Security	Price of Deriv- ative	3. Trans- action Date (Month/	Date, if any (Month/	Trans- action Code (Instr.	or Disposed of (D) (Instr. 3, 4 and 5)		Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)  Amount or Number of	
(Instr. 3)			Year)	Code V	(A)	(D)	cisable	Date	Title	Shares
										:=======
Explanation of Responses:										
BLUE CROSS & BLUE SHIELD UNITED OF WISCONSIN										
/s/ Gail L.	Hanson						10/11	1/02		

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 is insufficient, see Instruction 6 for procedure.

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