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BLUE CROSS & BLUE SHIELD UNITED OF WISCONSIN

Form 4

January 03, 2003

OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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(h) of the Investment Company Act of 1940

☐ Check this 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*

BLUE CROSS & BLUE SHIELD UNITED OF WISCONSIN (1)

(Last)

(First)

(Middle)

401 WEST MICHIGAN STREET

(Street)

MILWAUKEE, WI 53203

(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

December 31, 2002

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

6. Relationship of Reporting Person(s) to Issuer

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(Check all applicable)

☐ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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 (Month/ Day/ Year)	2A. Deemed Execution Date, if any (Month/ Day/ Year)	3. Transaction Code (Instr. 8) ----- Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		
				Amount	(A) or (D)	Price
Common Stock	12/31/02		S	149,098	D	\$13.414 (2)

- (1) 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 the outstanding common stock of BCBSUW and Wisconsin United for Health Foundation, Inc. ("Foundation") of the issued and outstanding common stock of Cobalt Corporation. Consequently, Cobalt Corporation and the Foundation became an indirect beneficial owner of the Common Stock owned by BCBSUW.
- (2) Transferred as partial consideration for purchase of assets.

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

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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.	2.		3A.		5.			7.	
	Conver-		Deemed	4.	Number of	6.		Title and Amount	
	sion			Trans-	Derivative	Date		of Underlying	
	or		Execu-	action	Securities	Exercisable and		Securities	
	Exer-	3.	tion		Acquired (A)	Expiration Date		(Instr. 3 and 4)	
	cise	Trans-	Date,	Code	or Disposed	(Month/Day/Year)		-----	
1.	Price	action	if any	(Instr.	of (D)			Amount	
Title of	Deriv-	Date	(Month/	8)	(Instr. 3,	-----		or	
Derivative	ative	(Month/	Month/	-----	4 and 5)	Date	Expira-	Number	
Security	Secur-	Day/	Day/	-----	-----	Exer-	tion	of	
(Instr. 3)	ity	Year)	Year)	Code V	(A) (D)	cisable	Date	Title	Shares

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Explanation of Responses:

BLUE CROSS & BL

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

/s/ Gail L. Han

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

** Signature of

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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