

AMERICAN PHYSICIANS SERVICE GROUP INC
Form 10-K/A
August 08, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K/A
(Amendment No. 1)

x
**Annual Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the
fiscal year ended December 31, 2007**

o
Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Commission File Number: 001-31434

AMERICAN PHYSICIANS SERVICE GROUP, INC.

(Exact name of registrant as specified in its charter)

Texas
*(State or other jurisdiction of incorporation or
organization)*

75-1458323
(I.R.S. employer Identification No.)

**1301 Capital of Texas Highway, Suite C-300, Austin
Texas**

78746

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (512) 328-0888

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Name of each exchange on which registered |
|---------------------|---|
| None | None |

Securities registered pursuant to Section 12(g) of the Act:

Common Stock, \$0.10 par value
(Title of Class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.
Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

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Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter.

Aggregate Market Value at June 29, 2007: \$119,766,087

Indicate the number of shares outstanding of each of the registrant's class of common stock, as of the latest practicable date.

| <u>Title of Each Class</u> | <u>Number of Shares Outstanding At</u> <u>March 1, 2008</u> |
|-------------------------------|--|
| Common Stock, \$.10 par value | 7,175,920 |

Documents Incorporated By Reference

None

Explanatory Note

This Amendment No 1 on Form 10-K/A hereby amends the registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2007, which the registrant filed with the Securities and Exchange Commission on March 13, 2008. This amendment is being filed in order to correct Exhibits 31.1 and 31.2 to the Form 10-K which inadvertently omitted certain required language when the Company moved from a non-accelerated to an accelerated filing status for the fiscal year ended December 31, 2007. Other than the addition of such language to these two Exhibits, no other portion of the Form 10-K for the fiscal year ended December 31, 2007 is amended hereby. No modification or update is otherwise being made to any other disclosure or exhibits to such Form 10-K. Accordingly, this Amendment should be read in conjunction with such Form 10-K and the registrant's filings made with the Securities and Commission subsequent to the date of such Form 10-K.

PART IV

Item 15. Exhibits and Financial Statement Schedules

31.1

Section 302 Certification of Chief Executive Officer, as amended. *

31.2

Section 302 Certification of Chief Financial Officer, as amended. *

*

Filed herewith.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AMERICAN PHYSICIANS SERVICE GROUP, INC.

By: /s/ Kenneth S. Shifrin
Kenneth S. Shifrin, Chairman of the Board
and
Chief Executive Officer

Date: August 8, 2008

By: /s/ Marc J. Zimmermann
Marc J. Zimmermann,
Chief Financial Officer

Date: August 8, 2008