

BLUE CROSS & BLUE SHIELD UNITED OF WISCONSIN  
Form 4  
October 15, 2002

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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

October 10, 2002

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

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

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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)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Am Se Be Ow in Tr (I an
			Code	V	Amount	(A) or (D)	Price	
Common Stock	10/10/02		S		2,400	D	\$14.01	Se
Common Stock	10/10/02		S		100	D	\$14.03	Se
Common Stock	10/10/02		S		1,900	D	\$14.05	Se
Common Stock	10/10/02		S		3,100	D	\$14.09	Se
Common Stock	10/10/02		S		600	D	\$14.10	Se
Common Stock	10/10/02		S		100	D	\$14.15	Se
Common Stock	10/10/02		S		2,500	D	\$14.19	Se
Common Stock	10/10/02		S		1,000	D	\$14.20	Se
Common Stock	10/10/02		S		2,500	D	\$14.25	Se
Common Stock	10/10/02		S		100	D	\$14.35	1,

(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 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 beneficial owner of the Common Stock owned by BCBSUW. Cobalt Corporation became an indirect beneficial owner of the Common Stock owned by BCBSUW.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly by the reporting person.  
 \* 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 if the collection of information on this form does not apply to them or if they are exempt from the reporting requirements. (Over)

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SEC 1474 (9-02)

FORM 4 (continued)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
					(A) (D)		Amount or Number of Shares

Explanation of Responses:  
 BLUE CROSS & BLUE SHIELD UNITED OF WISCONSIN

/s/ Gail L. Hanson

10/11/02

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

Date

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\*\* 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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