

AMERICAN PHYSICIANS SERVICE GROUP INC

Form 3

March 17, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *

Â Zimmermann Marc Jason
 (Last) (First) (Middle)

1301 CAPITAL OF TEXAS HWY,Â SUITE C-300

(Street)

AUSTIN,Â TXÂ 78746

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 03/13/2008

3. Issuer Name and Ticker or Trading Symbol

AMERICAN PHYSICIANS SERVICE GROUP INC
 [amph]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer ___ Other
 (give title below) (specify below)
 Chief Financial Officer

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

6. 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 Beneficially Owned

1. Title of Security (Instr. 4)

Common Stock

2. Amount of Securities Beneficially Owned (Instr. 4)

1,960

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

D Â

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)
 Title

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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	Date Exercisable	Expiration Date		Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Common Stock Option	12/06/2005	12/06/2009	Common Stock	5,000	\$ 10.12	D	Â
Common Stock Options	12/06/2006	12/06/2010	Common Stock	5,000	\$ 11.55	D	Â
Common Stock Options	03/22/2007	03/22/2011	Common Stock	10,000	\$ 13.5	D	Â
Common Stock Options	03/23/2008	03/23/2012	Common Stock	10,000	\$ 17.36	D	Â
Common Stock Options	12/06/2008	12/06/2012	Common Stock	10,000	\$ 19.43	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Zimmermann Marc Jason 1301 CAPITAL OF TEXAS HWY SUITE C-300 AUSTIN, TX 78746	Â	Â	Â Chief Financial Officer	Â

Signatures

/s/ Marc J. Zimmermann 03/17/2008

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

** 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. 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.