

ATLAS AMERICA INC

Form 4

November 26, 2007

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN 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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
COHEN EDWARD E

(Last) (First) (Middle)

1845 WALNUT STREET, 10TH
FLOOR

(Street)

PHILADELPHIA, PA 19103

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ATLAS AMERICA INC [ATLS]

3. Date of Earliest Transaction
(Month/Day/Year)
11/21/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chairman, CEO & President

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 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. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/21/2007		S	7,500 D <u>(1)</u>	776,023	I	By Partnership (3)
Common Stock	11/23/2007		S	7,500 D <u>(2)</u>	768,523	I	By Partnership (3)
Common Stock					94,252	I	By Trust
Common Stock					86,197	I	By Spouse Trust
					905,801	I	

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Common Stock				By Foundation (4)
Common Stock	33,636	I		By Spouse IRA
Common Stock	67,827	I		By IRA
Common Stock	144,393	I		By ESOP
Common Stock	29,689	I		By 401(k) Plan

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

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(9-02)

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. Deemed 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. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
COHEN EDWARD E 1845 WALNUT STREET, 10TH FLOOR PHILADELPHIA, PA 19103	X Chairman, CEO & President

Signatures

Lisa Washington,
Attorney-in-Fact

11/26/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(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).

On November 21, 2007, the reporting person sold, in multiple transactions, a total of 7,500 shares of Atlas America, Inc. common stock at
(1) prices ranging from \$59.71 to \$60.81. The shares were sold pursuant to a Rule 10b5-1 plan entered into by the reporting person on November 12, 2007.

On November 23, 2007, the reporting person sold, in multiple transactions, a total of 7,500 shares of Atlas America, Inc. common stock at
(2) prices ranging from \$59.80 to \$60.83. The shares were sold pursuant to a Rule 10b5-1 plan entered into by the reporting person on November 12, 2007.

(3) The reporting person and his spouse are the sole shareholders, officers and directors of the corporate general partner of Solomon Investment Partnership, L.P., a limited partnership, and are the sole limited partners of this partnership.

(4) Shares are held by Arete Foundation, a charitable foundation of which the reporting person, his spouse and his children serve as co-trustees. The reporting person disclaims beneficial ownership to these shares.

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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