

AMERICAN PHYSICIANS SERVICE GROUP INC  
Form 144  
November 09, 2007

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

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**FORM 144**

SEC USE ONLY  
DOCUMENT  
SEQUENCE NO.

**NOTICE OF PROPOSED SALE OF SECURITIES  
PURSUANT TO RULE 144 UNDER THE SECURITIES ACT  
OF 1933**

CUSIP  
NUMBER

**ATTENTION:** *Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute a sale or executing a sale directly with a market maker.*

WORK  
LOCATION

1 (a) NAME OF ISSUER (Please type or print)	(b) IRS IDENT. NO.	(c) S.E.C. FILE NO.
	75-1458323	001-31434

**American Physicians Service Group, Inc.**

1 (d) ADDRESS OF ISSUER	STREET	CITY	ZIP CODE	(e) TELEPHONE NO.	STATE
				AREA NUMBER CODE	

<b>1301 Capital of Texas Hwy. suite C-300</b>	<b>Austin</b>	<b>TX 78746</b>	<b>512 328-0888</b>
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2 (a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD	(b) SOCIAL SECURITY NO.	(c) RELATIONSHIP TO ISSUER	(d) ADDRESS STREET OR	CITY	STATE	ZIP CODE
<b>Kenneth S. Shifrin</b>	<b>###-##-####</b>	<b>officer</b>	<b>15801 Chateau</b>	<b>Ausitn, TX</b>	<b>78734</b>	

*INSTRUCTION: The person filing this notice should contact the issuer to obtain the IRS. Identification Number and the S.E.C. File Number.*

3(a)	(b)	SEC USE ONLY	(c)	(d)	(e)	(f)	(g)
Title of the Class of Securities	Name and Address of Each Broker Through Whom the Securities are to be Offered or Each Market Maker who is Acquiring the Securities	Broker-Dealer File Number	Number of Shares or Other Units To Be Sold	Aggregate Market Value (See instr. 3(d))	Number of Shares or Other Units Outstanding (See instr. 3(e))	Approximate Date of Sale (See instr. 3(f)) (MO. DAY YR.)	Name of Each Securities Exchange (See instr. 3(g))
Common stock	Charles Schwab and Co. San Francisco, CA		2,000	\$40,560	7,152,711	11-07-2007	Nasdaq
				(11-07-2007)	(11-01-2007)		

# INSTRUCTIONS:

1.

(a)

Name of issuer

3.

(a)

Title of the class of securities to be sold

(b)

Issuer's I.R.S. Identification Number

(b)

Name and address of each broker through whom the securities are intended to be sold

(c)

Issuer's S.E.C. file number, if any

(c)

Number of shares or other units to be sold (if debt securities, give the aggregate face amount)

(d)

Issuer's address, including zip code

(d)

Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice.

(e)

Issuer's telephone number, including area code

(e)

Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown

by the most recent report or statement published by the issuer

2.

(a)

Name of person for whose account the securities are to be sold

(f)

Approximate date on which the securities are to be sold

(b)

Such person's I.R.S. identification number- if such person is an entity

(g)

Name of each securities exchange, if any, on which the securities are intended to be sold

(c)

Such person's relationship to the issuer (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing)

(d)

Such person's address, including zip code

*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 Control number.*

SEC 1147 (01-04)

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**TABLE I ----- SECURITIES TO BE SOLD**

*Furnish the following information with respect to the acquisition of the securities to be sold*

*and with respect to the payment of all or any part of the purchase price or other consideration therefore:*

<b>Title of the Class</b>	<b>Date You Acquired</b>	<b>Nature of Acquisition Transaction</b>	<b>Name of Person from Whom Acquired  (If gift, also give date donor acquired)</b>	<b>Amount of Securities Acquired</b>	<b>Date of Payment</b>	<b>Nature of Payment</b>
Common stock	06-08-2006	Stock option exercise	American Physicians Service Group, Inc.	75,000	06-08-2006	Common stock owned

**INSTRUCTIONS:**

If the securities were purchased and full payment therefor was not made in cash at the

time of purchase, explain in the table or in a note thereto the nature of the consideration

given. If the consideration consisted of any note or other obligation, or if payment was

made in installments describe the arrangement and state when the note or other obligation

was discharged in full or the last installment paid.

**TABLE II --- SECURITIES SOLD DURING THE PAST 3 MONTHS**

*Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.*

Name and Address of Seller	Title of Securities Sold	Date of Sale	Amount of	
			Securities Sold	Gross Proceeds

<b>Kenneth S. Shifrin</b>	<b>Common Stock</b>	<b>09-05-2007</b>	<b>75,400</b>	<b>1,345,905</b>
<b>15801 Chateau</b>				
<b>Austin, TX 78734</b>				

**REMARKS:**

**INSTRUCTIONS:**

**ATTENTION:**

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

*The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed.*

**11-09-2007**

**X//Kenneth S. Shifrin**

DATE OF NOTICE

*The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed.*

*Any copies not manually signed shall bear typed or printed signatures.*

**ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001).**

SEC 1147 (01-04)