AMERICAN PHYSICIANS SERVICE GROUP INC

Form 144

November 09, 2007

OMB APPROVAL
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SECURITIES AND EXCHANGE Expires: December

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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.

LOCATION

WORK

1 (a) NAME OF ISSUER (Please type or print)

(b) IRS (c) S.E.C. FILE

IDENT. NO.

NO.

75-1458323 001-31434

American Physicians Service Group, Inc.

1 (d) STREET CITY (e)

ADDRESS OF TELEPHONISTATE

ISSUER ZIP CODE NO.

AREA NUMBER

CODE

1301 Capital of Texas Hwy. suite C-300 Austin TX 78746 512 328-0888

2 (a) NAME OF PERSON (b) SOCIAL (c) (d) ADDRESS STREET CITY

FOR WHOSE ACCOUNT SECURITY NO. RELATIONSHIP STATE

THE SECURITIES ARE TO TO OR ZIP CODE

BE SOLD IRS IDENT. NO. ISSUER

Kenneth S. Shifrin ###-#### officer 15801 Chateau Ausitn, TX 78734

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

3(<i>a</i>)	<i>(b)</i>	SEC USE ONLY	<i>(c)</i>	(<i>d</i>)	(e)	<i>(f)</i>	<i>(g)</i>
Title		Broker-Dealer	Number	Aggregate	Number	Approximate	e Name of
of			of		of Shares		Each
the	Name and Address of Each	File Number	Shares	Market		!	
Class	Broker Through Whom				or Other		Securities
of	the		or	Value	Units		
Securities			Other				Exchange
To	Securities are to be Offered		Units		Outstanding	(See instr.	
Be	or Each Market Maker					<i>3(f))</i>	
Sold			To Be	(See instr.			
	who is Acquiring the		Sold	<i>3(d))</i>		(MO.	(See inst.
	Securities				(See instr.	DAY	3(g))
					<i>3(e))</i>	YR.)	
			(See				
			instr.				
			3(c)				
C				φ.40. π .60	- 4 - 2- 4- 4	44.05.000	X 7 1
	nCharles Schwab and Co.		2,000	\$40,560	7,152,711	11-07-2007	Nasdaq
stock San Francisco, CA			((11-07-2007	7 (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)

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:

Title of	Date You	Nature of Acquisition Transaction	Name of Person from Whom	Amount of	Date of	Nature of Payment
the Class	Acquired		Acquired	Securities Acquired	Payment	
			(If gift, also give date donor acquired)	_		
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.

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

Kenneth S. Shifrin Common Stock 09-05-2007 75,400 1,345,905

15801 Chateau

Austin, TX 78734

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.

<u>11-09-2007</u>

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)