

ATLANTIS PLASTICS INC  
 Form 4  
 March 15, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 ALVAREZ CESAR L

2. Issuer Name and Ticker or Trading Symbol  
 ATLANTIS PLASTICS INC  
 [ATPL]

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

(Last) (First) (Middle)  
 1221 BRICKELL AVENUE 22ND  
 FLR  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/11/2005

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

MIAMI, FL 33131

4. 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

(City) (State) (Zip)

**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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount                            | (D) | Price |

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

**Persons who 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 1474 (9-02)

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

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|---|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|---|

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| Security (Instr. 3)         | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) |                       |                            |        |  |
|-----------------------------|--|----------------------|-----------------|---|------------------|------------------|-----------------------|----------------------------|--------|--|
|                             |  |                      |                 | Code V (A) (D)  | Date Exercisable | Expiration Date  | Title                 | Amount or Number of Shares |        |  |
| Stock Option (Right to Buy) | \$ 7.25                                  | 03/11/2005           | 03/11/2005      | D   |                  | 10,000           | 05/19/2000 05/19/2005 | Class A Common Stock       | 10,000 |  |
| Stock Option (Right to Buy) | \$ 4.5                                   | 03/11/2005           | 03/11/2005      | D   |                  | 5,000            | (2) 10/30/2011        | Class A Common Stock       | 5,000  |  |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| ALVAREZ CESAR L<br>1221 BRICKELL AVENUE 22ND FLR<br>MIAMI, FL 33131 |               | X         |         |       |

## Signatures

Cesar L. Alvarez 03/14/2005

\*\*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).
- (1) The options were cancelled by mutual agreement of the reporting person and the Issuer. The reporting person will receive a payment from the Issuer equal to \$79,687.50.
- (2) Acquisition pursuant to the Issuer's 2001 Stock Option Plan. Such options vest in five equal annual installments commencing one year from date of grant.
- (3) The options were cancelled by mutual agreement of the reporting person and the Issuer. The reporting person will receive a payment from the Issuer equal to \$48,437.50.

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.