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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER
0

6 SHARED VOTING POWER
2,403,500

7 SOLE DISPOSITIVE POWER
0

8 SHARED DISPOSITIVE POWER
2,403,500

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,403,500

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES*
N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
16.9%

12 TYPE OF REPORTING PERSON*
PN

*SEE INSTRUCTION BEFORE FILLING OUT!

-2-

CUSIP No. 004308102 13G Page 3 of 9 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Bedford Oak Advisors, LLC 13-4007124

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

6 SHARED VOTING POWER

2,403,500

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

2,403,500

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,403,500

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

16.9%

12 TYPE OF REPORTING PERSON*

00

*SEE INSTRUCTION BEFORE FILLING OUT!

-3-

CUSIP No. 004308102

13G

Page 4 of 9 Pages

1 NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Harvey P. Eisen

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []

(b) [X]

3	SEC USE ONLY

4	CITIZENSHIP OR PLACE OF ORGANIZATION
	United States

	5 SOLE VOTING POWER
	0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6 SHARED VOTING POWER
	2,403,500

	7 SOLE DISPOSITIVE POWER
	0

	8 SHARED DISPOSITIVE POWER
	2,403,500

9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	2,403,500

10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
	N/A

11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
	16.9%

12	TYPE OF REPORTING PERSON*
	IN

*SEE INSTRUCTION BEFORE FILLING OUT!

-5-

This Amendment No. 2 on Schedule 13G (this "Amendment No. 2") amends, supplements and restates the Schedule 13G which was filed on January 4, 2001, as previously amended by Amendment No. 1, which was filed on February 12, 2002, with respect to the Common Stock (as defined in Item 2(d) below) of Acceptance Insurance Companies Inc. (the "Schedule 13G").

Item 1(a): Name of Issuer:

 Acceptance Insurance Companies Inc. (the "Company").

Item 1(b): Address of Issuer's Principal Executive Offices:

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535 West Broadway
Council Bluffs, Iowa 51503

Items 2(a)
and 2(b): Name of Person Filing; Address of Principal
Business Office:

This statement is filed by and on behalf of (i) Bedford Oak Partners, L.P., ("BOP") (ii) Bedford Oak Advisors, LLC ("BOA"), in its capacity as investment manager of BOP and (iii) Harvey Eisen, in his capacity as managing member of BOA. The principal business address of each reporting person is 100 South Bedford Road, Mt. Kisco, New York, 10549.

2,403,500 shares of Common Stock which are the subject of this statement are held directly by BOP.

Item 2(c): Citizenship:

BOP is a Delaware limited partnership.
BOA is a Delaware limited liability company.
Mr. Eisen is a United States citizen.

Item 2(d): Title of Class of Securities:

Common Stock, par value \$0.40 per share ("Common Stock")

Item 2(e): CUSIP Number:

004308102

-6-

Item 3: If this statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under Section 15 of the Act,
- (b) Bank as defined in Section 3(a)(6) of the Act,
- (c) Insurance Company as defined in Section 3(a)(19) of the Act,
- (d) Investment Company registered under Section 8 of the Investment Company Act of 1940,
- (e) Investment Adviser in accordance with Rule 13d-1(b)(1)(ii)(E),
- (f) Employee Benefit Plan or Endowment Fund in accordance with 13d-1(b)(1)(ii)(F),
- (g) Parent Holding Company or control person in accordance with Rule 13d-1(b)(1)(ii)(G),
- (h) Savings Association as defined in Section 3(b) of the Federal Deposit Insurance Act,
- (i) Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940,
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4: Ownership:

As of the date of the event which requires the filing of this statement:

A. BOP.

- (a) Amount beneficially owned: BOP is deemed to have beneficial

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ownership for purposes of Section 13(d) of the Securities Exchange Act of 1934 ("Beneficial Ownership") of 2,403,500 shares of Common Stock. BOP shares voting and dispositive power over its holdings of Common Stock with BOA and Mr. Eisen.

- (b) Percent of class: 16.9%. The percentages used herein and in the rest of this Schedule 13G are calculated based upon 14,200,996 shares of Common Stock issued and outstanding as of November 8, 2002, as reflected in the Company's Form 10-Q for the period ended September 30, 2002.
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 2,403,500

-7-

- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 2,403,500

B. BOA.

- (a) Amount beneficially owned: BOA is deemed to have Beneficial Ownership of 2,403,500 shares of Common Stock by virtue of its position as investment manager of BOP. BOA shares voting and dispositive power over its holdings of Common Stock with BOP and Mr. Eisen.
- (b) Percent of class: 16.9%.
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 2,403,500
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: 2,403,500

C. Mr. Eisen.

- (a) Amount beneficially owned: Mr. Eisen is deemed to have Beneficial Ownership of 2,403,500 shares of Common Stock by virtue of his position as the managing member of BOA. Mr. Eisen shares voting and dispositive power over his holdings of Common Stock with BOP and BOA.
- (b) Percent of class: 16.9%.
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 2,403,500
 - (iii) Sole power to dispose or direct the disposition: -0-

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(iv) Shared power to dispose or direct the disposition: 2,403,500

Item 5: Ownership of Five Percent or Less of a Class:

Not Applicable.

Item 6: Ownership of More than Five Percent on Behalf of Another Person:

Other than as set forth herein, no other person is known to have the right to receive or the power to direct the receipt of dividends from, or proceeds from the sale of, the securities reported in this Schedule 13G.

-8-

Item 7: Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:

Not Applicable.

Item 8: Identification and Classification of Members of the Group:

Not Applicable.

Item 9: Notice of Dissolution of Group:

Not Applicable.

Item 10: Certification:

By signing below each of the undersigned certifies that, to the best of the undersigned's knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

-9-

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: December 9, 2002

BEDFORD OAK PARTNERS, L.P.

By: BEDFORD OAK MANAGEMENT, LLC,
its general partner

By: /s/ Harvey P. Eisen

Harvey P. Eisen
Chairman and Managing Member

BEDFORD OAK ADVISORS, LLC

By: /s/ Harvey P. Eisen

Harvey P. Eisen
Chairman and Managing Member

/s/ Harvey P. Eisen

Harvey P. Eisen