

ALFA CORP
Form 4
April 17, 2008

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ALFA CORP

(Last) (First) (Middle)

P.O. BOX 11000

(Street)

MONTGOMERY, AL 36191

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

ALFA CORP [ALFA]

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

04/15/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

SVP, Corporate Development

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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	04/15/2008		D ⁽¹⁾	6,380.49 D \$ 22 0		D	

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
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SEC 1474
(9-02)

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

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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 Underlying Security (Instr. 3 and 4)	8. Date of Exercise
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
2007 Stock Option (Non-qualified)	\$ 19.26	04/15/2008		D ⁽²⁾	15,000	02/26/2008	02/25/2017	Common Stock
Common Stock (right to buy)	\$ 16.08	04/15/2008		D ⁽²⁾	8,000	02/28/2007	02/28/2016	Common Stock
Stock Option (right to buy)	\$ 15.59	04/15/2008		D ⁽²⁾	7,000	05/22/2007	05/21/2016	Common Stock
Stock Option (right to buy)	\$ 8.66	04/15/2008		D ⁽²⁾	2,668	04/27/2001	04/26/2010	Common Stock
Stock Option (right to buy)	\$ 9.41	04/15/2008		D ⁽²⁾	5,334	03/25/2002	03/25/2011	Common Stock
Stock Option (right to buy)	\$ 13.93	04/15/2008		D ⁽²⁾	8,000	03/25/2003	03/25/2012	Common Stock
Stock Option (right to buy)	\$ 11.65	04/15/2008		D ⁽²⁾	8,000	02/24/2004	02/24/2013	Common Stock
Stock Option (right to buy)	\$ 13.25	04/15/2008		D ⁽²⁾	8,000	03/23/2005	03/23/2014	Common Stock
Stock Option 2005	\$ 14.43	04/15/2008		D ⁽²⁾	8,000	02/28/2006	02/28/2015	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ALFA CORP P.O. BOX 11000 MONTGOMERY, AL 36191	SVP, Corporate Development

Signatures

/s/ Alfred E.
Schellhorn

04/17/2008

**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 April 15, 2008, Alfa Corporation ("Alfa Corp."), Alfa Mutual Insurance Company ("AMI"), Alfa Mutual Fire Insurance Company ("AMF" and together with AMI, the "Mutual Group") and Alfa Delaware Merger Sub, Inc. ("Merger Sub") completed the previously

- (1) announced merger of Merger Sub with and into Alfa Corp. pursuant to the Agreement and Plan of Merger, dated as of November 4, 2007, among Alfa Corp., the Mutual Group and Merger Sub (the "Merger Agreement"). Pursuant to the terms of the Merger Agreement, these shares were cancelled and converted into the right to receive \$22.00 in cash, without interest.

Pursuant to the terms of the Merger Agreement, each outstanding option to purchase shares of Alfa Corp. common stock was cancelled in

- (2) exchange for an amount in cash equal to the product of (1) the number of shares subject to such stock option, multiplied by (2) the excess of the per share merger consideration of \$22.00 over the per share exercise price of such stock option.

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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