

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  
Number: 3235-0287  
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response... 0.5

(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 below) \_\_\_\_ Other (specify below)

Executive VP, Marketing

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 <sup>(1)</sup>	26,770.61	D \$ 22 0	D	
Common Stock	04/15/2008		D <sup>(1)</sup>	9,953	D \$ 22 0	I	By Trust

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)

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

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 of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
2007 Stock Option (Non-qualified)	\$ 19.26	04/15/2008		D <sup>(2)</sup>	40,000	02/26/2008 02/25/2017	Common Stock 4
Common Stock (right to buy)	\$ 13.25	04/15/2008		D <sup>(2)</sup>	2,000	02/23/2005 02/23/2014	Common Stock 2
Common Stock (right to buy)	\$ 16.08	04/15/2008		D <sup>(2)</sup>	40,000	02/28/2007 02/28/2016	Common Stock 4

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ALFA CORP P.O. BOX 11000 MONTGOMERY, AL 36191	Executive VP, Marketing

## Signatures

/s/ Herman T. Watts 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 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 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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