

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
Expires: January 31,
2005
Estimated average
burden hours per
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
☒ Officer (give title below) ☐ Other (specify
below)

EVP, Operations and Treasurer

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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⁾	170,350.56	D \$ 22 0	D	
Common Stock	04/15/2008		D ⁽¹⁾	11,058	D \$ 22 0	I	By Spouse
Common Stock	04/15/2008		D ⁽¹⁾	1,927	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
required to respond unless the form
displays a currently valid OMB control**

SEC 1474
(9-02)

number.

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
2007 Stock Option (Non-qualified)	\$ 19.26	04/15/2008		D ⁽²⁾		50,000		02/26/2008	02/25/2017	Common Stock	5
Common Stock (right to buy)	\$ 16.08	04/15/2008		D ⁽²⁾		50,000		02/28/2007	02/28/2016	Common Stock	5
Stock Option (right to buy)	\$ 8.22	04/15/2008		D ⁽²⁾		50,000		04/22/2000	04/22/2009	Common Stock	5
Stock Option (right to buy)	\$ 8.66	04/15/2008		D ⁽²⁾		50,000		04/27/2001	04/26/2010	Common Stock	5
Stock Option (right to buy)	\$ 9.41	04/15/2008		D ⁽²⁾		50,000		03/26/2002	03/25/2011	Common Stock	5
Stock Option (right to buy)	\$ 13.93	04/15/2008		D ⁽²⁾		50,000		03/25/2003	03/25/2012	Common Stock	5
Stock Option (right to buy)	\$ 11.65	04/15/2008		D ⁽²⁾		50,000		02/24/2004	02/24/2013	Common Stock	5
Stock Option (right to buy)	\$ 13.25	04/15/2008		D ⁽²⁾		50,000		02/23/2005	02/23/2014	Common Stock	5
Stock Option 2005	\$ 14.43	04/15/2008		D ⁽²⁾		50,000		02/28/2006	02/28/2015	Common Stock	5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALFA CORP P.O. BOX 11000 MONTGOMERY, AL 36191	X		EVP, Operations and Treasurer	

Signatures

/s/ C. Lee Ellis

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.

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.