

ALFA CORP
Form 4
March 25, 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)

2108 E.S. BOULEVARD

(Street)

MONTGOMERY, AL 36116

(City) (State) (Zip)

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

ALFA CORP [ALFA]

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

09/07/2007

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 ____X____ Other (specify
below) below)

Sr. Vice President, Vision Ins

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)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	09/07/2007		<u>J</u> ⁽¹⁾		24.79	A	\$ 0	269,544.19	D
Common Stock	09/10/2007		<u>J</u> ⁽²⁾		31.69	A	\$ 0	269,575.88	D
Common Stock	09/24/2007		<u>J</u> ⁽²⁾		31	A	\$ 0	269,606.88	D
Common Stock	10/09/2007		<u>J</u> ⁽²⁾		31.06	A	\$ 0	269,637.94	D
Common Stock	10/22/2007		<u>J</u> ⁽²⁾		30.87	A	\$ 0	269,668.81	D

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Common Stock	11/07/2007	J ⁽²⁾	32.24	A	\$ 0	269,701.05	D	
Common Stock	12/06/2007	J ⁽¹⁾	21.92	A	\$ 0	269,722.97	D	
Common Stock	03/06/2008	J ⁽¹⁾	21.85	A	\$ 0	269,744.82	D	
Common Stock	03/20/2008	M	10,000	A	\$ 16.08	279,744.82	D	
Common Stock	03/20/2008	M	5,000	A	\$ 19.26	284,744.82	D	
Common Stock	03/20/2008	M	15,000	A	\$ 14.43	299,744.82	D	
Common Stock						3,307.4	I	By 401(k)

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

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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)

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	03/20/2008		M	5,000	02/26/2008 02/25/2017	Common Stock
Common Stock (right to buy)	\$ 14.43	03/20/2008		M	15,000	02/28/2006 02/28/2015	Common Stock
Common Stock (right to buy)	\$ 16.08	03/20/2008		M	10,000	02/28/2007 02/28/2016	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALFA CORP 2108 E.S. BOULEVARD MONTGOMERY, AL 36116				Sr. Vice President, Vision Ins

Signatures

/s/ Russell, John
C. 03/28/2008

__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).
- (1) Dividend paid through Employee Stock Purchase Plan
- (2) Payroll deduction in the Employee Stock Purchase Plan of the Company

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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