

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

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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 below) ____ Other (specify below)

Senior Vice President, Claims

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⁾ | 9,096.72 D \$ 22 0 | | D | |
| Common Stock | 04/15/2008 | | D ⁽¹⁾ | 16,491 D \$ 22 0 | | I | By 401(k) |

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
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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 ⁽²⁾ | 15,000 | 02/26/2008 02/25/2017 | Common Stock |
| Common Stock (right to buy) | \$ 13.25 | 04/15/2008 | | D ⁽²⁾ | 3,000 | 02/23/2005 02/23/2014 | Common Stock |
| Common Stock (right to buy) | \$ 13.93 | 04/15/2008 | | D ⁽²⁾ | 2,000 | 03/25/2003 02/25/2012 | Common Stock |
| Common Stock (right to buy) | \$ 11.65 | 04/15/2008 | | D ⁽²⁾ | 2,000 | 02/24/2004 02/24/2013 | Common Stock |
| Common Stock (right to buy) | \$ 14.43 | 04/15/2008 | | D ⁽²⁾ | 2,000 | 02/28/2006 02/28/2015 | Common Stock |
| Common Stock (right to buy) | \$ 16.08 | 04/15/2008 | | D ⁽²⁾ | 15,000 | 02/28/2007 02/28/2016 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ALFA CORP P.O. BOX 11000 MONTGOMERY, AL 36191 | | | Senior Vice President, Claims | |

Signatures

/s/ Jerry William Johnson 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).

(1) 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

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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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