

CABANISS WYMAN C

Form 4

March 06, 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 \*  
CABANISS WYMAN C

2. Issuer Name **and** Ticker or Trading  
Symbol  
ALFA CORP [ALFA]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

2108 E.S. BOULEVARD

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/23/2007

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

Sr. V.P. Underwriting

(Street)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

MONTGOMERY, AL 36116

(City) (State) (Zip)

**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	06/01/2007		A <sup>(1)</sup>		10.73	A \$ 0	29,326.11 D
Common Stock	02/29/2008		A <sup>(2)</sup>		17.34	A \$ 0	29,343.45 D
Common Stock	02/29/2008		A <sup>(1)</sup>		8.61	A \$ 0	29,352.06 D
Common Stock	02/29/2008		A <sup>(2)</sup>		16.92	A \$ 0	29,368.98 D
Common Stock	02/29/2008		A <sup>(1)</sup>		8.46	A \$ 0	29,377.44 D

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Common Stock	02/29/2008	A <sup>(2)</sup>	15.67	A	\$ 0	29,393.11	D	
Common Stock	02/29/2008	A <sup>(1)</sup>	7.84	A	\$ 0	29,400.95	D	
Common Stock	03/06/2008	M	8,000	A	\$ 0	37,400.95	D	
Common Stock	01/23/2007	P <sup>(3)</sup>	1,738	A	\$ 0	8,438	I	By Trust
Common Stock						12,442	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 displays a currently valid OMB control number.**

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(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 (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	Amount or Number of Shares
Stock Option (right to buy)	\$ 7.1	03/06/2008		M	8,000	03/23/1999 <sup>(4)(5)</sup>	03/23/2008	Common Stock	8,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CABANISS WYMAN C 2108 E.S. BOULEVARD MONTGOMERY, AL 36116	Sr. V.P. Underwriting

## Signatures

/s/ Cabaniss,  
Wyman

03/07/2008

\_\_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) These shares represent a dividend paid on career shares.
- (2) These shares were paid as a dividend on the restricted shares issued.
- (3) These shares were purchased through a deferred compensation plan(s).
- (4) All options vest one-third per year for the first three years, with the first one-third vesting one year after date granted.
- (5) These options are due to expire on 3/23/2008 and therefore must be exercised.

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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