

SCOTT H AL
Form 4
March 06, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SCOTT H AL

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

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/29/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP, Sec. & General Counsel

MONTGOMERY, AL 36116

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

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

(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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	02/29/2008		A ⁽¹⁾	17.34 A \$ 0	33,778.63	D	
Common Stock	02/29/2008		A ⁽²⁾	8.61 A \$ 0	33,787.24	D	
Common Stock	02/29/2008		A ⁽¹⁾	16.92 A \$ 0	33,804.16	D	
Common Stock	02/29/2008		A ⁽²⁾	8.46 A \$ 0	33,812.62	D	
Common Stock	02/29/2008		A ⁽¹⁾	15.67 A \$ 0	33,828.29	D	

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Common Stock	02/29/2008	A ⁽²⁾	7.84	A	\$ 0	33,836.13	D	
Common Stock	03/06/2008	A	8,000	A	\$ 0	41,836.13	D	
Common Stock						13,598	I	By 401(k)
Common Stock						3,720	I	By Children
Common Stock						2,559	I	By Trust

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

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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 Securities (Instr. 3 and 4)
Stock Option (right to buy)	\$ 7.1	03/06/2008		M	8,000	03/23/1999 ⁽³⁾⁽⁴⁾ 03/22/2008	Common Stock 8,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCOTT H AL 2108 E.S. BOULEVARD MONTGOMERY, AL 36116			Sr. VP, Sec. & General Counsel	

Signatures

/s/ Scott, H. Al

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

Remarks:

Exercise of 1998 stock options. Mr. Scott is buying and holding these options.

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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