

ELLIS C LEE III
Form 4/A
March 07, 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 *
ELLIS C LEE III

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)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

2108 E.S. BOULEVARD

01/17/2008

Exec. V.P. Operations

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
03/06/2008

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	01/18/2008		A ⁽¹⁾	2,075 A \$ 0	146,069.76	D	
Common Stock	02/29/2008		A ⁽²⁾	57.8 A \$ 0	146,127.56	D	
Common Stock	02/29/2008		A ⁽³⁾	28.71 A \$ 0	146,156.27	D	
Common Stock	02/29/2008		A ⁽²⁾	56.39 A \$ 0	146,212.66	D	
Common Stock	02/29/2008		A ⁽³⁾	28.2 A \$ 0	146,240.86	D	

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Common Stock	02/29/2008	A ⁽²⁾	52.25	A	\$ 0	146,293.11	D	
Common Stock	02/29/2008	A ⁽³⁾	26.12	A	\$ 0	146,319.23	D	
Common Stock	02/29/2008	A ⁽⁴⁾	15.64	A	\$ 0	146,334.87	D	
Common Stock	03/06/2008	M	24,000	A	\$ 7.1	170,350.56	D	
Common Stock	01/17/2008	D	2,075	D	\$ 0	1,927	I	By Trust
Common Stock						11,053	I	By Spouse

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

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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 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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (Right to Buy)	\$ 7.1	03/06/2008		M	24,000	03/23/1999	03/22/2008	Common Stock	24,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ELLIS C LEE III 2108 E.S. BOULEVARD MONTGOMERY, AL 36116			Exec. V.P. Operations	

Signatures

By: C. Lee Ellis

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) Due to the privatization of Alfa Corporation, these shares were taken from the trust account and instead of cash received for the shares a stock certificate was issued.
 - (2) These shares were paid as a dividend on the restricted shares issued.
 - (3) These shares represent a dividend paid on career shares.
 - (4) Dividend paid through Employee Stock Purchase Plan

Remarks:

This is being filed to correct the Form 4 filed on 3/6/2008.

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.