ALFA CORP Form 4 April 04, 2006

FORM 4

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

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

0.5

Estimated average burden hours per response...

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

POBOX 11000

(Instr. 3)

1. Name and Address of Reporting Person * ALFA CORP

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

ALFA CORP [ALFA]

(Check all applicable)

Executive VP, Marketing

(Middle) (Last) (First) 3. Date of Earliest Transaction

(Month/Day/Year) 03/23/2006

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

(Street) 4. If Amendment, Date Original

(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) 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

MONTGOMERY, AL 36191-0001

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Ownership Owned (T) Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date Underlying Securities** Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

Edgar Filing: ALFA CORP - Form 4

(Instr. 3) Price of Derivative

Security

(Month/Day/Year) (Instr. 8) Acquired (A)

or Disposed of

(D) (Instr. 3, 4, and 5)

Code V

(A)

(D) Date Expiration Exercisable Date

Title

Number of Shares

Amount

or

Common

Stock (right to buy)

\$ 16.08 (1)(2)

03/23/2006

A 40,000 02/28/2007 02/28/2016

Common Stock

40,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ALFA CORP

POBOX 11000

Executive VP, Marketing

MONTGOMERY, AL 36191-0001

Signatures

/s/ Watts.

04/05/2006

Herman T.

Date

**Signature of Reporting Person

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) The price on this stock option should be \$16.53 as opposed to \$16.08.
- (2) All options vest one-third per year for the first three years, with the first one-third vesting one year after date granted.

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.

Reporting Owners 2