ALFA CORP Form 4 January 09, 2007

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

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

obligations may continue. See Instruction 1(b).

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)

(Last)

1. Name and Address of Reporting Person * ELLIS C LEE III

(First) (Middle)

2108 E.S. BOULEVARD

(Street)

MONTGOMERY, AL 36116

2. Issuer Name and Ticker or Trading Symbol

ALFA CORP [ALFA]

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

10/11/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

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

Exec. V.P. Operations

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ 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 Ov							ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	asaction Date 2A. Deemed Execution Date, if any (Month/Day/Year)		4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A)		5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	10/11/2006		<u>J(1)</u>	29.71	A	\$0	127,999.56	D	
Common Stock	10/24/2006		<u>J(1)</u>	28.6	A	\$0	128,028.16	D	
Common Stock	11/06/2006		<u>J(1)</u>	28.97	A	\$0	128,057.13	D	
Common Stock	11/20/2006		<u>J(1)</u>	26.79	A	\$0	128,083.92	D	
Common Stock	12/01/2006		J(2)	59.17	A	\$ 0	128,143.09	D	

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Common Stock	12/01/2006	J <u>(3)</u>	29.39	A	\$ 0	128,172.48	D	
Common		- (0)			* •			
Stock	12/01/2006	J(2)	57.73	A	\$ 0	128,230.21	D	
Common Stock	12/01/2006	J <u>(3)</u>	28.86	A	\$0	128,259.07	D	
Common Stock	12/04/2006	<u>J(1)</u>	27.77	A	\$0	128,286.84	D	
Common Stock	12/07/2006	<u>J(4)</u>	11.63	A	\$0	128,298.47	D	
Common Stock	12/18/2006	<u>J(1)</u>	27.94	A	\$ 0	128,326.41	D	
Common Stock	01/03/2007	<u>J(1)</u>	26.99	A	\$0	128,353.4	D	
Common Stock	01/05/2007	X	7,000	A	\$6	133,328.4	D	
Common Stock	11/16/2006	J <u>(5)</u>	87	A	\$0	4,484	I	By Trust
Common Stock						3,860	I	By Custodian For Child
Common Stock						11,000	I	By Spouse

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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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)	4. Transactio Code (Instr. 8)	5. Number coof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of

Code V (A) (D)

Shares

Stock

Option (Right to \$6 01/05/2007 X 7,000 02/18/1998(6) 02/18/2007 Common Stock 7,000

buy) (6)

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 01/08/2007

**Signature of 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) Payroll deduction in the Employee Stock Purchase Plan of the Company
- (2) These shares were paid as a dividend on the restricted shares issued.
- (3) These shares represent a dividend paid on career shares. These transactions show up on a Form 5
- (4) Dividend paid through Employee Stock Purchase Plan
- (5) These shares were purchased through a deferred compensation plan(s).
- (6) 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.

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