

ELLIS C LEE III
Form 4/A
March 09, 2007

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)
2108 E.S. BOULEVARD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/27/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec. V.P. Operations

MONTGOMERY, AL 36116

4. If Amendment, Date Original Filed(Month/Day/Year)
03/06/2007

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)
				(A) or (D)	Amount or Price			
Common Stock	02/26/2007		A	V	9,500	A \$ 0	140,588.54	D
Common Stock	02/26/2007		A		4,750	A \$ 0	145,338.54	D
Common Stock	03/01/2007		A		63.34	A \$ 0	145,401.88	D
Common Stock	03/01/2007		A		31.46	A \$ 0	145,433.34	D
Common Stock	03/01/2007		A		61.8	A \$ 0	145,495.14	D

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Common Stock	03/01/2007	A	30.9	A	\$ 0	145,526.04	D	
Common Stock	12/27/2006	Z	579	D	\$ 0	3,905	I	By Trust
Common Stock						11,029	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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
2007 Stock Option (Non-qualified)	\$ 19.26	02/26/2007		A	50,000	02/26/2008 02/25/2017	Common Stock

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 03/08/2007
 **Signature of Date
 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).

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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