

ALFA CORP
Form 8-K
September 12, 2006

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported) September 7, 2006

ALFA CORPORATION

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

0-11773
(Commission File Number)

63-0838024
(I.R.S. Employer
Identification No.)

2108 East South Boulevard
P.O. Box 11000, Montgomery, Alabama
(Address of Principal Executive Offices)

36191-0001
(Zip Code)
Registrant's telephone number, including area code (334) 288-3900

N/A

(Former Name or Former Address, if Changed Since Last Report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- “ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - “ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - “ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - “ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

On September 7, 2006, Alfa Corporation ("Alfa") executed a Plan of Conversion of Virginia Mutual Insurance Company ("Virginia Mutual"), an entity controlled by Alfa affiliates through a Strategic Affiliation Agreement effective August 10, 2001. Pursuant to the Plan of Conversion, Virginia Mutual will convert from a mutual company to a stock company and simultaneously merge with a wholly owned subsidiary of Alfa. Immediately after the transaction, the Virginia Mutual policyholders will no longer have any membership interests in Virginia Mutual, and Virginia Mutual will be a wholly owned subsidiary of Alfa. In connection with the transaction, Virginia Mutual's name will be changed to Alfa Alliance Insurance Corporation. The Plan of Conversion is subject to the approval of the Virginia State Corporation Commission and the Virginia Mutual policyholders. The press release announcing the execution of the Plan of Conversion is furnished as Exhibit 99.1 to this report and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release Dated September 12, 2006.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALFA CORPORATION

Date September 12, 2006

By: /s/ Stephen G. Rutledge
Stephen G. Rutledge
Senior Vice President,
Chief Financial Officer and
Chief Investment Officer

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