

RUTLEDGE STEPHEN G
Form 5
February 03, 2005

FORM 5

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 obligations
may continue.
See Instruction
1(b).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB APPROVAL

OMB
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1. Name and Address of Reporting Person *
RUTLEDGE STEPHEN G

(Last) (First) (Middle)

2108 E.S. BOULEVARD

(Street)

2. Issuer Name **and** Ticker or Trading
Symbol
ALFA CORP [ALFA]

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2004

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director _____ 10% Owner
____X____ Officer (give title _____ Other (specify
below) below)
Sr. VP, CFO & CIO

6. Individual or Joint/Group Reporting

(check applicable line)

MONTGOMERY, AL 36116

____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 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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/20/2004	Â	A	8	A	\$ 0	2,485	I	By Trust
Common Stock	03/10/2004	Â	A	8	A	\$ 0	2,493	I	By Trust
Common Stock	06/11/2004	Â	A	9	A	\$ 0	2,502	I	By Trust
Common Stock	12/31/2004	Â	J ⁽¹⁾	1,088	D	\$ 0	1,414	I	By Trust
	Â	Â	Â	Â	Â	Â	13,607.17	D	Â

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Common
Stock

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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 13.93	Â	Â	Â	Â Â	03/25/2003 ⁽²⁾ 03/25/2012	Common Stock 30,000
Stock Option (right to buy)	\$ 11.65	Â	Â	Â	Â Â	02/24/2004 ⁽²⁾ 02/24/2013	Common Stock 30,000
Common Stock (right to buy)	\$ 13.25	Â	Â	Â	Â Â	02/23/2005 ⁽²⁾ 02/23/2014	Common Stock 30,000
Stock Option (right to buy)	\$ 7.1	Â	Â	Â	Â Â	03/23/1999 ⁽²⁾ 03/22/2008	Common Stock 8,000
Stock Option (right to buy)	\$ 8.22	Â	Â	Â	Â Â	04/22/2000 ⁽²⁾ 04/21/2009	Common Stock 15,000
Stock Option (right to buy)	\$ 8.66	Â	Â	Â	Â Â	04/27/2001 ⁽²⁾ 04/26/2010	Common Stock 15,000

Stock Option (right to buy)	\$ 8.5	Â	Â	Â	Â	Â	05/03/2001 ⁽²⁾	05/02/2010	Common Stock	9,000
Stock Option (right to buy)	\$ 9.41	Â	Â	Â	Â	Â	03/26/2002 ⁽²⁾	03/25/2011	Common Stock	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RUTLEDGE STEPHEN G 2108 E.S. BOULEVARD MONTGOMERY, AL 36116	Â	Â	Â Sr. VP, CFO & CIO	Â

Signatures

By: Stephen G.
Rutledge

02/07/2005

__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) These shares are part of a deferred comp stock account and after two years were moved into Mr. Rutledge's brokerage account.

(2) All options vest one-third per year for the first three years, with the first one-third vesting one year after date granted.

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