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ALABAMA POWER CO
Form 8-K
October 18, 2007
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) October 15, 2007

Commission	Registrant, State of Incorporation,	I.R.S. Employer
<u>File Number</u>	<u>Address and Telephone Number</u>	<u>Identification No.</u>
1-3164	Alabama Power Company (An Alabama Corporation) 600 North 18 th Street Birmingham, Alabama 35291 (205) 257-1000	63-0004250

The address of the registrant has not changed since the last report.

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:

o

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Written communications pursuant to Rule 425 under the Securities Act
(17 CFR 230.425)

- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act
(17 CFR 240.14a-12)
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR
240.14d-2(b))
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR
240.13e-4(c))
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Item 5.03. Amendments to Articles of Incorporation or Bylaws: Change in Fiscal Year.

Effective October 17, 2007, Alabama Power Company (the Company) filed Articles of Amendment to the Articles of Incorporation of the Company (the Amendment). The Amendment sets forth the rights and preferences of the Company's 6.50% Series Preference Stock, Non-Cumulative, Par Value \$1 Per Share (Stated Capital \$25 Per Share) (the Preference Stock).

Item 8.01. Other Events.

On October 15, 2007, the Company entered into an Underwriting Agreement covering the issue and sale by the Company of 2,000,000 shares of the Preference Stock. The Preference Stock was registered under the Securities Act of 1933, as amended, pursuant to the shelf registration statement (Registration Nos. 333-126348, 333-126348-01, 333-126348-02 and 333-126348-03) of the Company.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

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|------|---|
| 1.3 | Underwriting Agreement, dated October 15, 2007 relating to the Preference Stock among the Company and Banc of America Securities LLC and Lehman Brothers Inc., as the Underwriters. |
| 4.5 | Articles of Amendment to the Articles of Incorporation of the Company dated October 17, 2007. |
| 5.1 | Opinion of Balch & Bingham LLP relating to the Preference Stock. |
| 12.1 | Computation of ratio of earnings to fixed charges. |
| 12.2 | Computation of ratio of earnings to fixed charges plus preferred and preference dividend requirements (pre-income tax basis). |
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SIGNATURE

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.

Date: October 18, 2007

ALABAMA POWER COMPANY

By /s/Randy DeRieux

Randy DeRieux

Assistant Treasurer