

Edgar Filing: ALABAMA POWER CO - Form FWP

ALABAMA POWER CO  
Form FWP  
December 05, 2006

Filed Pursuant to Rule 433  
Registration Nos. 333-126348, 333-126348-01, 333-126348-02 and 333-126348-03  
December 5, 2006

PRICING TERM SHEET  
(To Preliminary Prospectus Supplement dated December 4, 2006)

|   |   |
|---|---|
| Issuer:   | Alabama Power Company   |
| Size:   | 6,000,000 shares of Preference Stock                            |
| Par Value:  | \$1.00 per share  |
| Stated Capital:                                   | \$25.00 per share   |
| Purchase Price to be Paid<br>by the Underwriters: | \$25.00 per share   |
| Coupon:   | 5.625%  |
| Proceeds to Issuer:                               | \$147,375,000   |
| Transaction Date:                                 | December 5, 2006  |
| Expected Settlement Date:                         | December 13, 2006 (T+6)   |
| CUSIP:  | 010392 51 2   |
| Joint Lead Managers:                              | J.P. Morgan Securities Inc.<br>Lehman Brothers Inc.             |
| Co-Managers:                                      | Banc of America Securities LLC<br>Wachovia Capital Markets, LLC |

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Alabama Power Company collect at 205-257-2714, J.P. Morgan Securities Inc. collect at 1-212-834-4533 or Lehman Brothers Inc. toll-free at 1-888-603-5847.