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ALABAMA POWER CO
Form 8-K
December 13, 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)

December 5, 2006

| 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:

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- o 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 December 12, 2006, 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 5.625% Series Preference Stock, Non-Cumulative, Par Value \$1 Per Share (Stated Capital \$25 Per Share) (the Preference Stock).

Item 8.01. Other Events.

On December 5, 2006, the Company entered into an Underwriting Agreement covering the issue and sale by the Company of 6,000,000 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.

- 1.3 Underwriting Agreement, dated December 5, 2006 relating to the Preference Stock among the Company and J.P. Morgan Securities Inc. and Lehman Brothers Inc., as representatives of the several Underwriters named in Schedule I to the Underwriting Agreement.
- 4.5 Articles of Amendment to the Articles of Incorporation of the Company dated December 12, 2006.
- 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 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: December 13, 2006

ALABAMA POWER COMPANY

By /s/Wayne Boston

Wayne Boston

Assistant Secretary