

SOUTHERN CO  
Form FWP  
August 16, 2011

Filed Pursuant to Rule 433  
Registration No. 333-159072  
August 16, 2011

## PRICING TERM SHEET

(To Preliminary Prospectus Supplement dated August 16, 2011)

|                                |  |
|--------------------------------|--|
| Issuer:                        | The Southern Company   |
| Security:                      | Series 2011A 1.95% Senior Notes due September 1, 2016  |
| Expected Ratings:*             | Baa1/A-/A (Moody's/Standard & Poor's/Fitch)  |
| Size:                          | \$500,000,000  |
| Initial Public Offering Price: | 99.848%  |
| Maturity Date:                 | September 1, 2016  |
| Treasury Benchmark:            | 1.50% due July 31, 2016  |
| US Treasury Yield:             | 0.932%   |
| Spread to Treasury:            | +105 basis points  |
| Re-offer Yield:                | 1.982%   |
| Coupon:                        | 1.95%  |
| Make-Whole Call:               | T+15 basis points  |
| Interest Payment Dates:        | March 1 and September 1 of each year, beginning March 1, 2012  |
| Denominations:                 | \$1,000 and any integral multiple thereof  |
| CUSIP/ISIN:                    | 842587CH8 / US842587CH88   |
| Trade Date:                    | August 16, 2011  |
| Expected Settlement Date:      | August 23, 2011 (T+5)  |
| Joint Book-Running Managers:   | Citigroup Global Markets Inc.<br>Merrill Lynch, Pierce, Fenner & Smith<br>Incorporated<br>U.S. Bancorp Investments, Inc.<br>Wells Fargo Securities, LLC        |
| Co-Managers:                   | Commerz Markets LLC<br>BNP Paribas Securities Corp.<br>Blaylock Robert Van, LLC<br>Guzman & Company<br>Lebenthal & Co., LLC<br>Toussaint Capital Partners, LLC |

\*Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

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 website 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 The Southern Company collect at 1-404-506-0791, Citigroup Global Markets Inc. toll free at 1-877-858-5407,

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Merrill Lynch, Pierce, Fenner & Smith Incorporated toll free at 1-800-294-1322, U.S. Bancorp Investments, Inc. toll free at 1-877-558-2607 or Wells Fargo Securities, LLC toll-free at 1-800-326-5987.