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SOUTHERN CO
Form 8-K
June 09, 2009
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) June 4, 2009

| Commission | Registrant, State Of Incorporation, | I.R.S. Employer |
|---------------------------|--|----------------------------------|
| <u>File Number</u> | <u>Address And Telephone Number</u> | <u>Identification No.</u> |
| 1-3526 | THE SOUTHERN COMPANY (A Delaware Corporation) 30 Ivan Allen Jr. Boulevard, N.W. Atlanta, Georgia 30308 (404) 506-5000 | 58-0690070 |

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:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

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- 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 8.01. Other Events.

On June 4, 2009, David M. Ratcliffe, Chairman, President and Chief Executive Officer of The Southern Company (the Company), entered into a Rule 10b5-1 plan (the Plan) with a broker to sell Company common stock that will be acquired on Mr. Ratcliffe's exercise of certain Company stock options. Under the Plan, up to 447,817 shares of Company common stock may be sold beginning in July 2009. The Plan will terminate upon the earlier of (i) the sale of all such shares in accordance with the terms of the Plan or (ii) December 31, 2010. All sales of Company common stock under the Plan will be reported through appropriate filings with the Securities and Exchange Commission.

The Plan is intended to comply with the Company's trading policy for insiders and the provisions of Rule 10b5-1 under the Securities Exchange Act of 1934, as amended. Rule 10b5-1 permits officers and directors of public companies to adopt pre-determined plans for buying or selling specified amounts of stock. Mr. Ratcliffe also is subject to the Company's executive stock ownership guidelines, which require that Mr. Ratcliffe own shares of Company common stock with a market value of at least five times his annual base salary.

The Company does not undertake any obligation to report Rule 10b5-1 plans that may be adopted by any of the Company's directors or officers from time to time or to report any modification or termination of such plans.

- 2 -

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: June 9, 2009

THE SOUTHERN COMPANY

By /s/Melissa K. Caen

Melissa K. Caen

Assistant Secretary