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SOUTHERN CO
Form 8-K
May 09, 2005

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) May 5, 2005

Commission File Number -----	Registrant, State of Incorporation, Address and Telephone Number -----	I.R.S. Employer Identification No. -----
1-3526	The Southern Company (A Delaware Corporation) 270 Peachtree Street, N.W. Atlanta, Georgia 30303 (404) 506-5000	58-0690070
1-3164	Alabama Power Company (An Alabama Corporation) 600 North 18th Street Birmingham, Alabama 35291 (205) 257-1000	63-0004250
1-6468	Georgia Power Company (A Georgia Corporation) 241 Ralph McGill Boulevard, N.E. Atlanta, Georgia 30308 (404) 506-6526	58-0257110
0-2429	Gulf Power Company (A Maine Corporation) One Energy Place Pensacola, Florida 32520 (850) 444-6111	59-0276810
001-11229	Mississippi Power Company (A Mississippi Corporation) 2992 West Beach Gulfport, Mississippi 39501 (228) 864-1211	64-0205820
1-5072	Savannah Electric and Power Company (A Georgia Corporation) 600 East Bay Street Savannah, Georgia 31401 (912) 644-7171	58-0418070
333-98553	Southern Power Company (A Delaware Corporation) 270 Peachtree Street, N.W. Atlanta, Georgia 30303 (404) 506-5000	58-2598670

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The addresses of the registrants have not changed since the last report.

This combined Form 8-K is filed separately by seven registrants: The Southern Company, Alabama Power Company, Georgia Power Company, Gulf Power Company, Mississippi Power Company, Savannah Electric and Power Company, and Southern Power Company. Information contained herein relating to each registrant is filed by each registrant solely on its own behalf. Each registrant makes no representation as to information relating to the other registrants.

- [] 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)
- [] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- [] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

See Note 3 to the financial statements of Southern Company, Alabama Power, Georgia Power, Gulf Power, Mississippi Power, and Savannah Electric and Note 2 to the financial statements of Southern Power, all under "Market-Based Rate Authority," in Item 8 of the Annual Report on Form 10-K for the year ended December 31, 2004 (Form 10-K) for information on the Federal Energy Regulatory Commission's (FERC) April 2004 order adopting a new interim analysis for measuring generation market power and a proceeding initiated by the FERC in December 2004 to assess Southern Company's generation dominance within its retail service territory. See also Note 3 to the financial statements of Southern Company, Georgia Power, and Savannah Electric and Note 2 to the financial statements of Southern Power, all under "Plant McIntosh Construction Project," in Item 8 of the Form 10-K for information relating to the withdrawal of an application to the FERC to approve Power Purchase Agreements (PPAs) between Southern Power and Georgia Power and Savannah Electric and the FERC's notice accepting the request to withdraw the PPAs.

On May 5, 2005, the FERC initiated a new proceeding to examine (1) the provisions of the Intercompany Interchange Contract (IIC) among Alabama Power, Georgia Power, Gulf Power, Mississippi Power, Savannah Electric, Southern Power, and Southern Company Services, Inc., as agent, under the terms of which the power pool of Southern Company is operated, and, in particular, the propriety of the continued inclusion of Southern Power as a party to the IIC, (2) whether any parties to the IIC have violated the FERC's standards of conduct applicable to utility companies that are transmission providers, and (3) whether Southern Company's code of conduct defining Southern Power as a "system company" rather than a "marketing affiliate" is just and reasonable. The FERC order directs that the administrative law judge who presided over the McIntosh PPA proceeding be

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assigned to preside over the hearing in this proceeding and that the testimony and exhibits presented in that proceeding be preserved to the extent appropriate. Beginning 60 days after notice of the issuance of the order is published in the Federal Register, revenues from transactions under the IIC involving any Southern Company subsidiaries will be subject to refund to the extent the FERC orders any changes to the IIC.

Also on May 5, 2005, the FERC issued an order expanding the generation market power proceeding initiated in December 2004 to include an investigation of whether Southern Company satisfies the other three parts of the FERC's market-based rate analysis: transmission market power, barriers to entry, and affiliate abuse or reciprocal dealing. The FERC established a new refund period related to this expanded investigation. Any and all new market-based rate transactions involving any Southern Company subsidiaries will be subject to refund to the extent the FERC orders lower rates beginning 60 days after notice of the issuance of the order is published in the Federal Register. The FERC also directed that this expanded proceeding be held in abeyance pending the outcome of the proceeding on the IIC.

Southern Company and its subsidiaries believe that there is no meritorious basis for these allegations and intend to vigorously defend themselves in the proceedings. However, the final outcome of these matters, including any remedies to be applied in the event of an adverse ruling in either of these proceedings, cannot now be determined.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each of the registrants has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 9, 2005

THE SOUTHERN COMPANY

By

W. Dean Hudson
Comptroller

ALABAMA POWER COMPANY
GEORGIA POWER COMPANY
GULF POWER COMPANY
MISSISSIPPI POWER COMPANY
SAVANNAH ELECTRIC AND POWER COMPANY
SOUTHERN POWER COMPANY

By

Wayne Boston
Assistant Secretary

