

# Edgar Filing: ALABAMA POWER CO - Form 8-K

ALABAMA POWER CO  
Form 8-K  
January 25, 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) January 25, 2005  
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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

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

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This combined Form 8-K is furnished 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 furnished by each registrant solely on its own behalf. Each registrant makes no representation as to information relating to the other registrants.

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)
- 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 2.02. Results of Operations and Financial Condition.

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The information in this Current Report on Form 8-K, including the exhibits attached hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities under that Section. Furthermore, such information, including the exhibits attached hereto, shall not be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

On January 25, 2005, The Southern Company ("Southern Company") issued a press release regarding its earnings for the quarter and year ended December 31, 2004. A copy of this release is being furnished as Exhibit 99.01 to this Current Report on Form 8-K. In addition, certain additional information regarding the financial results for the quarter and year ended December 31, 2004 is being furnished as Exhibits 99.02 through 99.06 to this Current Report on Form 8-K.

#### Use of Non-GAAP Financial Measures

In the press release attached hereto as Exhibit 99.01, Southern Company, in addition to presenting its earnings information in conformity with accounting principles generally accepted in the U.S. ("GAAP"), has also provided non-GAAP earnings data for the quarters and years ended December 31, 2004 and 2003. The non-GAAP earnings data for the quarter and year ended December 31, 2004 reflects an adjustment to exclude a one-time gain related to the resolution of an IRS audit for the years 2000 and 2001, which had the net effect of increasing earnings by \$24 million, or 3 cents per share. The non-GAAP earnings data for the quarter and year ended December 31, 2003 reflects an adjustment to exclude a one-time after-tax expense of \$37 million, or 5 cents per share, associated with an interim state regulatory order in December 2003 related to the request of Mississippi Power Company to place additional capacity from Plant Daniel into retail rates. In addition, the non-GAAP earnings data for the year ended December 31, 2003 reflects an adjustment to exclude a one-time after-tax

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gain of \$83 million in May 2003, or 11 cents per share, related to the termination of all long-term wholesale contracts with Dynegy, Inc. as adjusted for revenues that would have been recognized for the remainder of the year. Southern Company believes that these non-GAAP financial measures are useful to investors because the items excluded are not indicative of Southern Company's continuing operating results and are excluded by Southern Company's management for planning and forecasting purposes. The presentation of this additional information is not meant to be considered a substitute for financial measures prepared in accordance with GAAP.

### Exhibits

The exhibits hereto contain business segment information for Alabama Power Company, Georgia Power Company, Gulf Power Company, Mississippi Power Company, Savannah Electric and Power Company and Southern Power Company. Accordingly, this report is also being furnished on behalf of each such registrant.

The following exhibits relate to the quarter and year ended December 31, 2004:

Exhibit 99.01	Press Release.
Exhibit 99.02	Financial Highlights.
Exhibit 99.03	Significant Factors Impacting EPS.
Exhibit 99.04	Analysis of Consolidated Earnings.
Exhibit 99.05	Kilowatt-Hour Sales.
Exhibit 99.06	Financial Overview.

### 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: January 25, 2005 THE SOUTHERN COMPANY

By /s/W. Dean Hudson  
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 /s/Wayne Boston

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Wayne Boston  
Assistant Secretary