
From: jeffrey E. <jeevacation@gmail.com>
Sent: Monday, September 12, 2016 3:46 PM
To: Richard Kahn
Subject: Re: New Issue \$25 Par: The Southern Company (SO) Series 2016A Junior Subordinated Notes; 5.25% - 5.375%; fixed-for life

no

On Mon, Sep 12, 2016 at 11:41 AM, Richard Kahn <████████<mailto:████████>>> wrote:

i like the company name..
regardless i= is a large utility company with a 49 billion market cap..

<=div>
<http://finance.yahoo.com/quote/SO/profile?p=SO> <http://finance.yahoo.com/quote/SO/profile?p=SO>

Richard Kahn
HBRK Associates Inc.

New York, NY 10022
tel ██████████/a>
fax ██████████ <tel:████████>
cell ██████████ <tel:████████>

Begin forwarded message:

<=iv style="margin-top:0px;margin-right:0px;margin-bottom:0px;margin-left:=px">From: "Atla=, Andrew S" <████████<mailto:████████>>>

=div style="margin-top:0px;margin-right:0px;margin-bottom:0px;margin-left=0px">Subject: New=Issue \$25 Par: The Southern Company (SO) Series 2016A Junior Subordinated =otes; 5.25% - 5.375%; fixed-for life

Date: September 12, 2016 at 10:3=:=50 AM EDT

To: "Richard Kahn (████████<mailto:████████>)"<████████>=gt;

Good Morning Rich,

I hope you had a nice weekend.

Morgan Stanley is pricing a new issue \$25 par preferred t=day.

Details:

\$25 Par New Issue Syndicate Offering: /p>

The Southern Company (SO)

=C2◆ ◆=A0 =C2◆

Issuer: ◆=A0 =C2◆ The Southern Company (SO)

◆=A0 =C2◆

Securities Offered: ◆=A0 =C2◆ Ser=es 2016A Junior Subordinated Notes

Size: ◆=A0 =C2◆ \$250mm (10mm \$25 par securities)=u>

◆=A0 =C2◆ ◆=A0

Expected Ratings: ◆=A0 =C2◆ ◆=A0 Baa3 / BBB / BBB (St/Neg/St)

Maturity: =C2◆ ◆=A0 October 1, 2076

=C2◆ ◆=A0 =wbr>

Price Guidance: =C2◆ ◆=A0 =C2◆ 5.25% – 5.375%<=p>

=C2◆ ◆=A0 =u>

Offer Price: ◆=A0 =C2◆ \$25 per \$25 par secu=ity

◆=A0 =C2◆ ◆=A0

Payment Dates: =C2◆ Ja=uary 1, April 1, July 1, and October 1 of each year, beginning January 1, =017.

◆=A0 =C2◆ ◆=A0

Optional Deferral: ◆=A0 Interest is defer=able at the issuer's option for up to 40 consecutive quarterly per=ods.

Optional Redemptions: Callable at the issuer's option:

- on or after October 1, 2021 at 100%/u>
- any time before October 1, 2021 at 100% upon a Tax Event.
- any time before October 1, 2021 at 102% upon a Rating Event

See Prospectus Supplement for details

=A0 =C2 =A0

Use of Proceeds: =C2 The net proceeds from the sale of the Series 2016A Junior Subordinated Notes will be used by the Company to repay short-term indebtedness that was incurred to fund the maturity of the Company's \$500,000,000 aggregate principal amount of Series 2011A =.95% Senior Notes due September 1, 2016 and for other general corporate purposes, including investment by the Company in its subsidiaries./u>

DRD/QDI Eligible: =C2 =A0 No</pan>

Subject to US Tax Withholding for NRA=Clients: =C2 Generally No (please see prospectus)

Expected Listing: =C2 =A0 =C2 NYSE

Timing: =C2 =A0 Today's Business

Let me know if you have any questions.

Best,</=>

Andrew

Andrew S. Atlas

First Vice President</pan>

Equity Sales/Middle Markets Group

Financial Advisor

Morgan Stanley=Wealth Management

1290 Avenue of the Americas, 12th Floor | New York, NY 10104

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<tel:[REDACTED]>=2>
<mailto:[REDACTED]>
=span style="font-size:9.0pt;color:#595959">NMLS ID # 1326736

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=C2◆ please note

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JEE

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