

SOUTHERN CO  
Form FWP  
November 17, 2017

Filed Pursuant to Rule 433  
Registration No. 333-202413  
November 17, 2017

**PRICING TERM SHEET**

(To Preliminary Prospectus Supplement dated November 17, 2017)

Issuer: The Southern Company  
Security: Series 2017B 5.25% Junior Subordinated Notes due December 1, 2077  
Format: SEC Registered  
Trade Date: November 17, 2017  
Expected Settlement Date: November 22, 2017 (T+3)  
Expected Ratings:\* Baa3 (Stable)/BBB (Negative)/BBB (Negative Watch)(Moody's/Standard & Poor's/Fitch)  
Principal Amount: \$450,000,000  
Over-allotment Option: None  
Denominations: \$25.00 and integral multiples of \$25.00 in excess thereof  
Initial Public Offering Price: \$25.00 per security  
Purchase Prices: \$24.2125 per security (for sales to non-institutions)  
\$24.50 per security (for sales to institutions)  
Maturity Date: December 1, 2077  
Coupon: 5.25%  
Optional Deferral: Up to 40 consecutive quarterly periods per deferral  
Optional Redemption: Redeemable, in whole or in part, on or after December 1, 2022 at 100% of the principal amount, plus any accrued and unpaid interest  
Call for Tax Event: Prior to December 1, 2022, at any time at 101% of the principal amount, plus any accrued and unpaid interest  
Call for Rating Agency Event: Prior to December 1, 2022, at any time at 102% of the principal amount, plus any accrued and unpaid interest  
Interest Payment Dates: Quarterly in arrears on March 1, June 1, September 1 and December 1 of each year, beginning on March 1, 2018  
CUSIP/ISIN: 842587 404/US8425874042  
J.P. Morgan Securities LLC  
Merrill Lynch, Pierce, Fenner & Smith Incorporated  
Joint Book-Running Managers: Morgan Stanley & Co. LLC  
UBS Securities LLC  
Wells Fargo Securities, LLC  
BNP Paribas Securities Corp.  
Senior Co-Managers: Goldman Sachs & Co. LLC  
Scotia Capital (USA) Inc.  
U.S. Bancorp Investments, Inc.  
Co-Managers: BB&T Capital Markets, a division of BB&T Securities, LLC  
BBVA Securities Inc.  
TD Securities (USA) LLC  
MFR Securities, Inc.

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Samuel A. Ramirez & Company, Inc.

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\* 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 this offering will arrange to send you the prospectus if you request it by calling The Southern Company collect at 1-404-506-0776, J.P. Morgan Securities LLC collect at 212-834-4533, Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322, Morgan Stanley & Co. LLC toll-free at 1-800-584-6837, UBS Securities LLC toll-free at 1-888-827-7275 or Wells Fargo Securities, LLC toll-free at 1-800-645-3751.