

PROTECTIVE LIFE CORP
Form FWP
December 04, 2007

Filed Pursuant to Rule 433
Dated December 4, 2007
Registration Statement No. 333-121791

Protective Life Corporation
Final Term Sheet
\$150,000,000 Fixed Rate Senior Notes due January 15th, 2018

10-Year Fixed Rate Notes

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| <i>Issuer:</i> | Protective Life Corporation |
| <i>Offering Format:</i> | SEC Registered |
| <i>Ratings:</i> | A3/A/A- |
| <i>Principal Amount:</i> | \$150,000,000 |
| <i>Trade Date:</i> | December 4th, 2007 |
| <i>Settlement Date (T+5):</i> | December 11th, 2007 |
| <i>Interest Payment Dates:</i> | Semi-annually on the fifteenth day of January and July commencing on July 15th, 2008 |
| <i>Maturity Date:</i> | January 15th, 2018 |
| <i>Issue Price:</i> | 99.945% |
| <i>Benchmark UST Price/Yield:</i> | 102-26 / 3.906% |
| <i>Re-offer Spread:</i> | 10 year U.S. Treasury + 250 bps |
| <i>Coupon:</i> | 6.400% |
| <i>Reference Treasury:</i> | 10 year U.S. Treasury 4 1/4 due 11/15/2017 |
| <i>Day Count:</i> | 30/360 |
| <i>Denominations:</i> | \$1,000 and \$1,000 increments in excess thereof |
| <i>Business Days:</i> | New York |

CUSIP/ISIN: 743674 AU7 / US743674 AU79

Bookrunners: Merrill Lynch & Co.
Lehman Brothers Inc.

Senior Co-Manager: Protective Securities, A division of ProEquities, Inc.

This communication is intended for the sole use of the person to whom it is provided by us. 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 Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling (i) Merrill Lynch & Co. at 1-866-500-5408 or (ii) Lehman Brothers Inc. at 1-888-603-5847.
