

Johnson Carolyn M  
Form 4  
March 04, 2008

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Johnson Carolyn M

2. Issuer Name and Ticker or Trading Symbol  
PROTECTIVE LIFE CORP [PL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
2801 HIGHWAY 280 SOUTH  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/29/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP and COO

BIRMINGHAM, AL 35223

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	02/29/2008		A	3,900 A \$ 38.59	5,930.2548	D (1) (2)	
Common Stock					573.1535	I	By 401(k) (3)
Common Stock					67.442	I	Deferred Compensation (4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 3)		
				Code	V	(A)	(D)	Title	Amount or Number of Shares		
<u>SAR14</u> (5)	\$ 38.59	02/29/2008		A		3,325		02/28/2009 02/28/2018	SAR	3,325	\$ 0
<u>SAR14a</u> (5)	\$ 38.59	02/29/2008		A		3,325		02/28/2010 02/28/2018	SAR	3,325	\$ 0
<u>SAR14b</u> (5)	\$ 38.59	02/29/2008		A		3,325		02/28/2011 02/28/2018	SAR	3,325	\$ 0
<u>SAR14c</u> (5)	\$ 38.59	02/29/2008		A		3,325		02/29/2012 02/28/2018	SAR	3,325	\$ 0
<u>SAR 11</u> (6)	\$ 43.46							03/05/2008 03/05/2017	SAR	1,025	
<u>SAR 11a</u> (6)	\$ 43.46							03/05/2009 03/05/2017	SAR	1,025	
<u>SAR 11b</u> (6)	\$ 43.46							03/05/2010 03/05/2017	SAR	1,025	
<u>SAR 11c</u> (6)	\$ 43.46							03/05/2011 03/05/2017	SAR	1,025	
<u>SAR12</u> (6)	\$ 48.05							06/28/2008 06/28/2017	SAR	750	
<u>SAR12a</u> (6)	\$ 48.05							06/28/2009 06/28/2017	SAR	750	
<u>SAR12b</u> (6)	\$ 48.05							06/28/2010 06/28/2017	SAR	750	
<u>SAR12c</u> (6)	\$ 48.05							06/28/2011 06/28/2017	SAR	750	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Johnson Carolyn M 2801 HIGHWAY 280 SOUTH BIRMINGHAM, AL 35223			EVP and COO	

## Signatures

By: by Harriette Hyché  
Attorney-in-Fact for

03/04/2008

Signature of Reporting Person
  Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) 3900 Restricted Stock Units granted on 2/29/08, cliff vesting on 2/28/18 price \$38.59/share (exempt under Rule 16b-3).
- (2) 2000 Restricted Stock Units reported previously. Includes dividend shares acquired under the Long-Term Incentive Plan (exempt under Rule 16b-3).
- (3) Total shares held by reporting person in PLC's 401(k) & Stock Ownership Plan as of 2/29/08.
- (4) Shares acquired through PLC Def. Comp. Plan for Officers of the Corporation (exempt under Rule 16b-3). Total amount in Col. 5 includes dividend shares acquired under the PLC Def. Comp. Plan for Officers exempt under Rule 16-a 11.
- (5) Stock Appreciation Right awarded under the Protective Life Corporation Long-Term Incentive Plan in transaction exempt under Rule 16b-3 becoming exercisable in equal installments over four years beginning 2/28/09.
- (6) Previously reported Stock Appreciation Right (SAR).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.