

PROTECTIVE LIFE CORP
Form 4
June 08, 2007

FORM 4

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

OMB APPROVAL

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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 *
LONG DEBORAH J

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

BIRMINGHAM, AL 35223

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
06/06/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP and General Counsel

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

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	06/06/2007		S	5,990 D \$ 48.8162	3,000	D	
Common Stock					3,419.2496	I	By 401(k) ⁽¹⁾
Common Stock					49,738.485	I	Deferred Compensation ⁽²⁾

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 Acquired (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. 5)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
SAR 06 <u>(3)</u>	\$ 41.05					03/04/2006	03/04/2015	SAR	700
SAR 06 a <u>(3)</u>	\$ 41.05					03/04/2007	03/04/2015	SAR	700
SAR 06 b <u>(3)</u>	\$ 41.05					03/04/2008	03/04/2015	SAR	700
SAR 06 c <u>(3)</u>	\$ 41.05					03/04/2009	03/04/2015	SAR	700
SAR 11 <u>(3)</u>	\$ 43.46					03/05/2008	03/05/2017	SAR	1,850
SAR 11a <u>(3)</u>	\$ 43.46					03/05/2009	03/05/2017	SAR	1,850
SAR 11b <u>(3)</u>	\$ 43.46					03/05/2010	03/05/2017	SAR	1,850
SAR 11c <u>(3)</u>	\$ 43.46					03/05/2011	03/05/2017	SAR	1,850
SAR 3 3 06 <u>(3)</u>	\$ 48.6					03/03/2007	03/03/2016	SAR	750
SAR 3 3 06 a <u>(3)</u>	\$ 48.6					03/03/2008	03/03/2016	SAR	750
SAR 3 3 06 b <u>(3)</u>	\$ 48.6					03/03/2009	03/03/2016	SAR	750
SAR 3 3 06 c <u>(3)</u>	\$ 48.6					03/03/2010	03/03/2016	SAR	750
SAR 4 <u>(3)</u>	\$ 32					03/04/2007	03/04/2012	SAR	15,000

SAR 6
(3) \$ 22.31

07/21/2004 03/06/2010 SAR 17,962

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LONG DEBORAH J 2801 HIGHWAY 280 SOUTH BIRMINGHAM, AL 35223			EVP and General Counsel	

Signatures

By: by Harriette Hyché
 Attorney-in-Fact for

06/08/2007

__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) Total Shares Held by reporting person in PLC's 401(k) & Stock Ownership Plan as of 05/31/07
- (2) Shares acquired through PLC Deferred Compensation Plan for Officers of the Corporation (exempt under Rule 16b-3).
- (3) 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.
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