BIELEN RICHARD J
Form 4
June 07, 2006

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
BIELEN RICHARD 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)
06/05/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director
__X__ Officer (give title below)
_____ 10% Owner
_____ Other (specify below)
Sr. VP

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/05/2006		A		258	A	$ 0	7,868	D	
Common Stock	06/05/2006		F		141	D	$ 0	7,727	D	
Common Stock	06/05/2006		A		4,054	A	$ 0	42,351.9733	I	Deferred Compensation (1)
Common Stock								14,723.0114	I	By 401(k) (2)

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

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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 (3)	$ 41.05							03/04/2006	03/04/2015	SAR	4,700	
SAR 3 3 06 (4)	$ 48.6							03/03/2007	03/03/2016	SAR	1,400	
SAR 3 3 06 a (4)	$ 48.6							03/03/2008	03/03/2016	SAR	1,400	
SAR 3 3 06 b (4)	$ 48.6							03/03/2009	03/03/2016	SAR	1,400	
SAR 3 3 06 c (4)	$ 48.6							03/03/2010	03/03/2016	SAR	1,400	
SAR 4 (3)	$ 32							03/04/2007	03/04/2012	SAR	15,000	
SAR 5 (5)	$ 26.49							03/03/2008	03/03/2013	SAR	50,000	
SAR 6 (5)	$ 22.31							07/21/2004	03/06/2010	SAR	17,317	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BIELEN RICHARD J 2801 HIGHWAY 280 SOUTH BIRMINGHAM, AL 35223			Sr. VP	

Signatures

By: by Harriette Hyche
Attorney-in-Fact for

06/07/2006

**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) 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.

(2) Total Shares held by reporting person in PLC's 401(k) & Stock Ownership Plan as of 05/31/06

(3) Previously reported Stock Appreciation Right (SAR).

(4) Previously reported Stock Appreciation Right (SAR).

(5) 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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