PROTECTIVE LIFE CORP
Form 4
April 02, 2008

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 *
WALKER STEVEN G

(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)
03/31/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
SR Vice President

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	03/31/2008		F		155.855	D	$ 39.37	4,513.3998	D (1)	
Common Stock								1,129.4714	I	By 401(k) (2)
Common Stock								1,557.646	I	Deferred Compensation (3)

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 10 (4)	$ 41.05							03/04/2010	03/04/2015	SAR	15,000	
SAR 11 (4)	$ 43.46							03/05/2008	03/05/2017	SAR	975	
SAR 11a (4)	$ 43.46							03/05/2009	03/05/2017	SAR	975	
SAR 11b (4)	$ 43.46							03/05/2010	03/05/2017	SAR	975	
SAR 11c (4)	$ 43.46							03/05/2011	03/05/2017	SAR	975	
SAR14 (5)	$ 38.59							02/28/2009	02/28/2018	SAR	1,425	
SAR14a (5)	$ 38.59							02/28/2010	02/28/2018	SAR	1,425	
SAR14b (5)	$ 38.59							02/28/2011	02/28/2018	SAR	1,425	
SAR14c (5)	$ 38.59							02/29/2012	02/28/2018	SAR	1,425	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALKER STEVEN G 2801 HIGHWAY 280 SOUTH BIRMINGHAM, AL 35223			SR Vice President	

Signatures

By: by Harriette Hyche
Attorney-in-Fact for

04/02/2008

**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) Withholding of restricted stock to satisfy tax withholding obligation upon the vesting of restricted stock (exempt under Rule 16b-3).

(2) Total shares held by reporting person in PLC's 401(k) & stock Ownership Plan as of 4/1/08.

(3) 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.

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

(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.

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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