

KING CAROLYN
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 *
KING CAROLYN

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)
SR. VP

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)
Common Stock					2,030.2548	D ⁽¹⁾	
Common Stock					3,548.7604	I	By 401(k) ⁽²⁾
Common Stock					21,025.836	I	Deferred Compensation ⁽³⁾

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

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(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 or Value of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
<u>SAR14</u> (4)	\$ 38.59	02/29/2008		A	1,200	02/28/2009	02/28/2018	SAR	1,200
<u>SAR14a</u> (4)	\$ 38.59	02/29/2008		A	1,200	02/28/2010	02/28/2018	SAR	1,200
<u>SAR14b</u> (4)	\$ 38.59	02/29/2008		A	1,200	02/28/2011	02/28/2018	SAR	1,200
<u>SAR14c</u> (4)	\$ 38.59	02/29/2008		A	1,200	02/29/2012	02/28/2018	SAR	1,200
<u>SAR 11</u> (5)	\$ 43.46					03/05/2008	03/05/2017	SAR	825
<u>SAR 11a</u> (5)	\$ 43.46					03/05/2009	03/05/2017	SAR	825
<u>SAR 11b</u> (5)	\$ 43.46					03/05/2010	03/05/2017	SAR	825
<u>SAR 11c</u> (5)	\$ 43.46					03/05/2011	03/05/2017	SAR	825
<u>SAR 4</u> (5)	\$ 32					03/04/2007	03/04/2012	SAR	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KING CAROLYN 2801 HIGHWAY 280 SOUTH BIRMINGHAM, AL 35223			SR. VP	

Signatures

By: Nancy Kane
Attorney-in-Fact

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) 2000 Restricted Stock Units reported previously. Includes dividend shares acquired under the Long-Term Incentive Plan (exempt under Rule 16b-3).
- (2) Total Shares Held by reporting person in PLC's 401(k) & Stock Ownership Plan as of 05/31/07
- (3) Shares acquired through PLC Deferred Compensation Plan for Officers of the Corporation (exempt under Rule 16b-3).
- (4) 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.
- (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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