

PROTECTIVE LIFE CORP
Form 4
June 08, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
STUENKEL WAYNE E

(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)

05/25/2007

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)
Sr. VP

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 05/25/2007 | | M | | 16,026 | A | \$ 50.05 |
| Common Stock | 05/25/2007 | | D | | 7,144 | D | \$ 50.05 |
| Common Stock | 05/25/2007 | | F | | 2,838 | D | \$ 50.05 |
| Common Stock | | | | | 9,224.5524 | I | |
| Common Stock | | | | | 137.392 | I | |

By 401(k) ⁽¹⁾

Deferred Compensation ⁽²⁾

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

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SEC 1474
(9-02)

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| SAR 6 | \$ 22.31 | 05/25/2007 | | M | 16,026 | 07/21/2004 03/06/2010 | SAR 16,026 | \$ |
| <u>SAR 11</u> <u>(3)</u> | \$ 43.46 | | | | | 03/05/2008 03/05/2017 | SAR 500 | |
| <u>SAR 11a</u> <u>(3)</u> | \$ 43.46 | | | | | 03/05/2009 03/05/2017 | SAR 500 | |
| <u>SAR 11b</u> <u>(3)</u> | \$ 43.46 | | | | | 03/05/2010 03/05/2017 | SAR 500 | |
| <u>SAR 11c</u> <u>(3)</u> | \$ 43.46 | | | | | 03/05/2011 03/05/2017 | SAR 500 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| STUENKEL WAYNE E 2801 HIGHWAY 280 SOUTH BIRMINGHAM, AL 35223 | | | Sr. VP | |

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).

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- (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. 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.