

CORSI GARY
Form 4
March 08, 2007

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CORSI GARY

(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)

03/05/2007

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 ____ Other (specify
below) below)

Exec. 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)
Common Stock					11,000	D	
Common Stock					119.7458	I	By 401(k) ⁽¹⁾
Common Stock					15.4099	I	Deferred Compensation ⁽²⁾

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form**

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 Deriva Securit (Instr. 3)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
SAR 11 (3)	\$ 43.46	03/05/2007		A		4,075		03/05/2008	03/05/2017	SAR	4,075	\$ 0
SAR 11a (3)	\$ 43.46	03/05/2007		A		4,075		03/05/2009	03/05/2017	SAR	4,075	\$ 0
SAR 11b (3)	\$ 43.46	03/05/2007		A		4,075		03/05/2010	03/05/2017	SAR	4,075	\$ 0
SAR 11c (3)	\$ 43.46	03/05/2007		A		4,075		03/05/2011	03/05/2017	SAR	4,075	\$ 0
SAR 9 25 06 (4)	\$ 45.7							09/25/2007	09/25/2016	SAR	8,770	
SAR 9 25 06 2 (4)	\$ 45.7							09/25/2008	09/25/2016	SAR	8,770	
SAR 9 25 06 3 (4)	\$ 45.7							09/25/2009	09/25/2016	SAR	8,770	
SAr 9 25 06 4 (4)	\$ 45.7							09/25/2010	09/25/2016	SAR	8,760	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CORSI GARY 2801 HIGHWAY 280 SOUTH BIRMINGHAM, AL 35223			Exec. VP	

Signatures

By: by Harriette Hyche
Attorney-in-Fact for

03/08/2007

__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 3/1/07.
- (2) 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.
- (3) 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 3/5/08.
- (4) 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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