

LONG DEBORAH J

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
LONG DEBORAH 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)

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)

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)
Common Stock	03/05/2007		A	3,000 A \$ 0	6,541	D	
Common Stock					3,402.7739	I	By 401(k) ⁽¹⁾
Common Stock					49,537.4542	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)

displays a currently valid OMB control number.

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. 3)
				Code	V	(A)	(D)	Title	Amount or Number of Shares
SAR 11 (3)	\$ 43.46	03/05/2007		A		1,850		03/05/2008 03/05/2017 SAR	1,850 \$ 0
SAR 11a (3)	\$ 43.46	03/05/2007		A		1,850		03/05/2009 03/05/2017 SAR	1,850 \$ 0
SAR 11b (3)	\$ 43.46	03/05/2007		A		1,850		03/05/2010 03/05/2017 SAR	1,850 \$ 0
SAR 11c (3)	\$ 43.46	03/05/2007		A		1,850		03/05/2011 03/05/2017 SAR	1,850 \$ 0
SAR 06 (4)	\$ 41.05							03/04/2006 03/04/2015 SAR	700
SAR 06 a (4)	\$ 41.05							03/04/2007 03/04/2015 SAR	700
SAR 06 b (4)	\$ 41.05							03/04/2008 03/04/2015 SAR	700
SAR 06 c (4)	\$ 41.05							03/04/2009 03/04/2015 SAR	700
SAR 3 3 06 (5)	\$ 48.6							03/03/2007 03/03/2016 SAR	750
SAR 3 3 06 a (5)	\$ 48.6							03/03/2008 03/03/2016 SAR	750
SAR 3 3 06 b (5)	\$ 48.6							03/03/2009 03/03/2016 SAR	750
SAR 3 3 06 c (5)	\$ 48.6							03/03/2010 03/03/2016 SAR	750
SAR 4 (5)	\$ 32							03/04/2007 03/04/2012 SAR	15,000
	\$ 22.31							07/21/2004 03/06/2010 SAR	17,962

SAR 6

(5)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LONG DEBORAH J 2801 HIGHWAY 280 SOUTH BIRMINGHAM, AL 35223	Sr. 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) shown in 4 equal installments.
- (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. 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.