

PROTECTIVE LIFE CORP
Form 4
March 07, 2006

FORM 4

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

OMB APPROVAL

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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 *
JOHNS JOHN D

(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)
03/03/2006

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)
President

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					10,632	D	
Common Stock					8,713.6036	I	By 401(k) ⁽¹⁾
Common Stock					2,400	I	By wife ⁽²⁾
Common Stock					600	I	By wife as co-trustee of Trust ⁽³⁾
Common Stock					600	I	By wife as custodian for

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Common Stock	600	I	Daughter ⁽⁴⁾ by wife as custodian for son ⁽⁵⁾
Common Stock	165,327.2458	I	Deferred Compensation <u>(6)</u>

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

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(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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
SAR 3 3 06 ⁽⁷⁾	\$ 48.6	03/03/2006		A	6,325	03/03/2007 03/03/2016	SAR	6,325	\$
SAR 3 3 06 a ⁽⁷⁾	\$ 48.6	03/03/2006		A	6,325	03/03/2008 03/03/2016	SAR	6,325	\$
SAR 3 3 06 b ⁽⁷⁾	\$ 48.6	03/03/2006		A	6,325	03/03/2009 03/03/2016	SAR	6,325	\$
SAR 3 3 06 c ⁽⁷⁾	\$ 48.6	03/03/2006		A	6,325	03/03/2010 03/03/2016	SAR	6,325	\$
SAR 06 ⁽⁸⁾	\$ 41.05					03/04/2006 03/04/2015	SAR	23,200	
SAR 2 ⁽⁹⁾	\$ 22.31					03/06/2005 03/06/2010	SAR	50,000	
SAR 4 ⁽⁸⁾	\$ 32					03/04/2007 03/04/2012	SAR	300,000	
SAR 6 ⁽¹⁰⁾	\$ 22.31					07/21/2004 03/06/2010	SAR	116,302	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOHNS JOHN D 2801 HIGHWAY 280 SOUTH BIRMINGHAM, AL 35223			President	

Signatures

By: by Harriette Hyche
Attorney-in-Fact for

03/07/2006

__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 2/28/06.
- (2) I disclaim beneficial ownership of such shares.
- (3) I disclaim beneficial ownership of such shares.
- (4) I disclaim beneficial ownership of such shares.
- (5) I disclaim beneficial ownership of such shares.
- (6) 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.
- (7) 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 3/3/07.
- (8) Previously reported Stock Appreciation Right (SAR).
- (9) Previously reported Stock Appreciation Right (SAR).
- (10) 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.