

Johnson Carolyn M
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 *
Johnson Carolyn M

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)
EVP and COO

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	02/29/2008		A	3,900 A \$ 38.59	5,930.2548	D (1) (2)	
Common Stock					573.1535	I	By 401(k) (3)
Common Stock					67.442	I	Deferred Compensation (4)

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 (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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
<u>SAR14</u> (5)	\$ 38.59	02/29/2008		A	3,325	02/28/2009	02/28/2018	SAR	3,325
<u>SAR14a</u> (5)	\$ 38.59	02/29/2008		A	3,325	02/28/2010	02/28/2018	SAR	3,325
<u>SAR14b</u> (5)	\$ 38.59	02/29/2008		A	3,325	02/28/2011	02/28/2018	SAR	3,325
<u>SAR14c</u> (5)	\$ 38.59	02/29/2008		A	3,325	02/29/2012	02/28/2018	SAR	3,325
<u>SAR 11</u> (6)	\$ 43.46					03/05/2008	03/05/2017	SAR	1,025
<u>SAR 11a</u> (6)	\$ 43.46					03/05/2009	03/05/2017	SAR	1,025
<u>SAR 11b</u> (6)	\$ 43.46					03/05/2010	03/05/2017	SAR	1,025
<u>SAR 11c</u> (6)	\$ 43.46					03/05/2011	03/05/2017	SAR	1,025
<u>SAR12</u> (6)	\$ 48.05					06/28/2008	06/28/2017	SAR	750
<u>SAR12a</u> (6)	\$ 48.05					06/28/2009	06/28/2017	SAR	750
<u>SAR12b</u> (6)	\$ 48.05					06/28/2010	06/28/2017	SAR	750
<u>SAR12c</u> (6)	\$ 48.05					06/28/2011	06/28/2017	SAR	750

