

MASSENGALE JIMMY E

Form 4

March 05, 2003

**FORM 4**

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

### 1. Name and Address of Reporting Person\*

(Last)	Massengale
(First)	Jimmy
(Middle)	E.
(Street)	2801 Highway 280 South
(City)	Birmingham
(State)	Alabama
(Zip)	35223

### 2. Issuer Name and Ticker or Trading Symbol

(Issuer Name)	Protective Life Corporation
(Ticker or Trading Symbol)	PL

### 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

(I.D. Number)	
---------------	--

### 4. Statement for Month/Day/Year

(Month/Day)	March 3
(Year)	2003

### 5. If Amendment, Date of Original (Month/Day/Year)

(Month/Day)	
(Year)	

### 6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

X

X	(Director)
X	(Officer, give title below)
	Executive Vice President, Acquisitions
	(10% Owner)
	(Other, specify below)

## 7. Individual or Joint/Group Filing (Check Applicable Line)

X

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 Transactions(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								91,770.2909	I	Def.Comp 1
1. Shares held under PLC's Def.								490.6143	I	401(k) 2
Comp. Plan for officers of								7,660	D	
the corporation exempt										
under Rule 16-b(3).										
2. Total shares owned by										
reporting person in PLC's										
401(k) and Stock Ownership										
Plan as of 02/28/03										

**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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date
SAR 1	26.49	03/03/03		A		15,000		03/03/08	03/03/13
SAR 2								03/06/05	03/06/10
SAR 3								03/04/07	03/04/12

**Table II Continued - Derivative Securities Acquired, Disposed of or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Title	Amount or Number of Shares				
SARs	15,000	--	15,000	D	
SARs	10,000	--	10,000	D	
SARs	30,000	--	30,000	D	

## Explanation of Responses:

- (1) Grant to reporting person of Stock Appreciation Right (SAR) in transaction exempt under Rule 16b-3.  
(2) Previously reported Stock Appreciation Right (SAR) in transaction exempt under Rule 16b-3. Base price \$22.31.  
(3) Previously reported Stock Appreciation Right (SAR) in transaction exempt under Rule 16b-3. Base price \$32.00.

/s/ JIMMY E. MASSENGALE

\*\*Signature of Reporting Person

BY: Nancy Kane

Attorney-in-Fact

MARCH 5, 2003

Date

## Edgar Filing: MASSENGALE JIMMY E - Form 4

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

\* 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.).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.