PROTECTIVE LIFE CORP

Form 4

December 04, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **CORSI GARY**

2801 HIGHWAY 280 SOUTH

2. Issuer Name and Ticker or Trading Symbol

PROTECTIVE LIFE CORP [PL]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Last)

(Instr. 3)

(First)

(Middle)

3. Date of Earliest Transaction

(Instr. 8)

(Month/Day/Year)

Director

10% Owner

12/01/2006

X_ Officer (give title below) Exec. VP

Other (specify below)

(Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) 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

BIRMINGHAM, AL 35223

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s)

Amount (D) Price

(Instr. 3 and 4)

Common 12/01/2006 A 800 Stock

(Month/Day/Year)

A 11,000 46.25

D

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

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

(9-02)

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8. Price of Derivative Security (Instr. 5)

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. DrNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 1 3 (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
SAR 9 25 06 (1)	\$ 45.7					09/25/2007	09/25/2016	SAR	8,770	
SAR 9 25 06 2 (1)	\$ 45.7					09/25/2008	09/25/2016	SAR	8,770	
SAR 9 25 06 3	\$ 45.7					09/25/2009	09/25/2016	SAR	8,770	
SAr 9 25 06 4 (1)	\$ 45.7					09/25/2010	09/25/2016	SAR	8,760	

Reporting Owners

Reporting Owner Name / Address	Relationships					
Troporous o wher round / radia oss	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 12/04/2006

**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) Stock Appreciation Right granted 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 9/25/2007.

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.

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