PROTECTIVE LIFE CORP

Form 4 May 18, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person <u>*</u> STUENKEL WAYNE E

(First)

(Street)

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

PROTECTIVE LIFE CORP [PL]

5. Relationship of Reporting Person(s) to Issuer

ssuci

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

(Month/Day/Year) 05/17/2007

(Check all applicable)

____ Director ____ 10% Owner __X__ Officer (give title ____ Other (specify 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

2801 HIGHWAY 280 SOUTH

4. If Amendment, Date Original Filed(Month/Day/Year)

BIRMINGHAM, AL 35223

(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. Securion(A) or D (Instr. 3,	ispose 4 and (A) or	d of (D)	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	05/17/2007		A	2,880	A	\$ 47.323	4,440	D		
Common Stock	05/17/2007		F	921	D	\$ 47.323	3,519	D		
Common Stock							9,224.5524	I	By 401(k) (1)	
Common Stock							137.392	I	Deferred Compensation	

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

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SEC 1474 (9-02)

8. Price of Derivative Security (Instr. 5)

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. Transactic Code (Instr. 8)	5. Dr.Number 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
SAR 11b (3)	\$ 43.46					03/05/2010	03/05/2017	SAR	500
SAR 11c (3)	\$ 43.46					03/05/2011	03/05/2017	SAR	500
SAR 6	\$ 22.31					07/21/2004	03/06/2010	SAR	16,026
SAR 11 (3)	\$ 43.46					03/05/2008	03/05/2017	SAR	500
SAR 11a	\$ 43.46					03/05/2009	03/05/2017	SAR	500

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer Sr. VP	Other		
STUENKEL WAYNE E 2801 HIGHWAY 280 SOUTH BIRMINGHAM, AL 35223			Sr. VP			
Signatures						
By: by Harriette Hyche Attorney-in-Fact for	05/18/2007					
**Signature of Reporting Person		I	Date			

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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 4/30/07.
- (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) 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.