

JOHNS JOHN D
Form 4
June 07, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
JOHNS JOHN D

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)
06/05/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President

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)
			Code	V Amount (A) or (D) Price			
Common Stock	06/05/2006		F	6,720 A \$ 0	17,352	D	
Common Stock	06/05/2006		A	4,346 D \$ 0	13,006	D	
Common Stock	06/05/2006		A	105,280 A \$ 0	269,948.5715	I	Deferred Compensation ⁽¹⁾
Common Stock					9,097.4008	I	By 401(k) ⁽²⁾
Common Stock					2,400	I	By wife ⁽³⁾

Common Stock	600	I	By wife as co-trustee of Trust ⁽³⁾
Common Stock	600	I	By wife as custodian for Daughter ⁽³⁾
Common Stock	600	I	by wife as custodian for son ⁽³⁾

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 displays a currently valid OMB control number.

SEC 1474
(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 of Derivative Security (Instr. 5)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
SAR 06 ⁽⁴⁾	\$ 41.05							03/04/2006	03/04/2015	SAR	23,200
SAR 2 ⁽⁴⁾	\$ 22.31							03/06/2005	03/06/2010	SAR	50,000
SAR 3 3 06 ⁽⁴⁾	\$ 48.6							03/03/2007	03/03/2016	SAR	6,325
SAR 3 3 06 a ⁽⁴⁾	\$ 48.6							03/03/2008	03/03/2016	SAR	6,325
SAR 3 3 06 b ⁽⁴⁾	\$ 48.6							03/03/2009	03/03/2016	SAR	6,325
SAR 3 3 06 c ⁽⁴⁾	\$ 48.6							03/03/2010	03/03/2016	SAR	6,325
SAR 4 ⁽⁴⁾	\$ 32							03/04/2007	03/04/2012	SAR	300,000

