

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

|                                     |  |
|-------------------------------------|--|
| <input checked="" type="checkbox"/> | (Director)                             |
| <input checked="" type="checkbox"/> | (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. Comp. Plan for officers of the corporation exempt under Rule 16-b(3). |                                      |  |                                |   |   |            |       | 490.6143   | I  | 401(k) 2  |
|   |                                      |  |                                |   |   |            |       | 7,660  | D  |   |
| 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<br>(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<br>(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

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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.