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PROTECTIVE LIFE CORP

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*
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(Last)	Molinari
(First)	Susan
(Middle)	
(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)

4. Statement for Month/Day/Year

(Month/Day)	March 3
(Year)	2003

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

<u> </u>	
(Month/Day)	
(Year)	

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

X (Director)
(Officer, give title below)
(10% Owner)
(Other, specify below)

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

Λ	
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										
Security (Instr. 3)	2. Transaction 2A. Dee Execution (Month/Day/ if any	2A. Deemed Execution Date,	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3,			5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price	Reported Transactions(s) (Instr. 3 and 4)		
Common Stock	03/03/03		A		143.8141	A	26.4230	2,842.6150	I	Def. Comp. 1
Shares acquired through PLC Def.										
Comp. Plan for Directors who are not										
officers of the corporation.										

	Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned								
		( <i>e.g.</i> , pu	ts, calls, warrants,	options, o	convert	tible securit	ties)		
1. Title of Derivative or Exercise Security Price of (Instr. 3) Derivative Security		xercise Date Exercise Month/Day/ Davative Year (N	3A. Deemed Execution Date, if any (Month/Day/Year	4. Transac Code (Instr. 8)	ction	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
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Table II <i>Continued</i> - 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)	(ε.g., ρα	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned	10. Ownership Form of Derivative Securities:	11. Nature of Indirect Beneficial Ownership (Instr. 4)			
Title	Amount or Number of Shares	(Instr. 5)	Following Reported Transaction(s) (Instr. 4)	Direct (D) or Indirect (I) (Instr. 4)				

Explanation of Responses:

/s/ SUSAN MOLINARI
\*\*Signature of Reporting Person
BY: Nancy Kane

MARCH 4, 2003 Date

Attorney-in-Fact

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.