

WILSON JUDY
Form 5
February 13, 2003

FORM 5

**ANNUAL 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).

Form 3 Holdings Reported

Form 4 Transactions Reported

1. Name and Address of Reporting Person*

| | |
|----------|------------------------|
| (Last) | Wilson |
| (First) | Judy |
| (Middle) | None |
| (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/Year

| | |
|---------|-------------|
| (Month) | December 31 |
| (Year) | 2002 |

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

| | |
|-------------|--|
| (Month/Day) | |
| (Year) | |

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

X

| | |
|---|--|
| | (Director) |
| X | (Officer, give title below) |
| | Senior Vice President, Stable Value Products |
| | (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 at End of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|---|---|---|---|---------------|-------|--|---|---|
| | | | | Amount | (A) or (D) | Price | | | |
| Common Stock | | | | | | | 15,278.0250 | I | Def Comp. 1 |
| 1. Total shares held by reporting person under PLC's | | | | | | | 6,278.7024 | I | 401(k) 2 |
| Def.Comp. Plan for officers of the Corp. | | | | | | | 6,827 | D | |
| 2. Total shares held by reporting person in PLC's | | | | | | | | | |
| 401(k) and Stock Ownership Plan as of 12/31/2002. | | | | | | | | | |

* If the form is filed by more than one reporting person, see instruction 4(b)(v).

| 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) | |
| | | | | | (A) | (D) | Date Exercisable | Expiration Date |
| | | | | | | | 03/04/07 | 03/04/12 |
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| Table II Continued - 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) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| Title | Amount or Number of Shares | | | | |
| | | | 15,000*** | D | |
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Explanation of Responses:

*** Grant to reporting person of Stock Appreciation Right (SAR) in transaction exempt under Rule 16b-3(d). Base price \$32.00.

**Intentional misstatements or omissions of facts constitute Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ JUDY WILSON
**Signature of Reporting Person

FEBRUARY 13, 2003
Date

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BY: HARRIETTE HYCHE

Attorney-in-fact for Judy Wilson

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.