

BIELEN RICHARD J  
 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)	Bielen
(First)	Richard
(Middle)	J.
(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)	
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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)

<input checked="" type="checkbox"/>	(Director)
<input checked="" type="checkbox"/>	(Officer, give title below)
	Senior Vice President - Investments
<input type="checkbox"/>	(10% Owner)
<input type="checkbox"/>	(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	12/02/02		A	142.5242	A	29.53	28,200.7713	I	Def Comp. 1
1. Total shares acquired as dividends under PLC's Def.							11,664.4493	I	401(k) 2
Comp. Plan for officers of the Corp. exempt under Rule 16-b(3).							7,496	D	
2. Total shares held by reporting person in PLC's 401(k) and Stock Ownership Plan as of 12/31/02.									

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

<b>Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned</b> (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
SAR	*						08/15/01	08/15/06
							03/04/07	03/04/12

<b>Table II Continued - Derivative Securities Acquired, Disposed of or Beneficially Owned</b> (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 1	
			15,000***	D	

Explanation of Responses:

1 Includes shares received upon Protective Life Corp. 2 for 1 stock split which occurred on 4/2/98.

\* SAR with base price of \$17.4375 payable in stock only at exercisable date.

\*\* Grant to reporting person of Stock Appreciation Right (SAR) under the Protective Life Corp. 1996 Stock Appreciation Rights Plan in transaction exempt under New Rule 16b-3(d)

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

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

/s/ RICHARD J. BIELEN  
\*\*Signature of Reporting Person  
BY: HARRIETTE HYCHE  
Attorney-in-fact for Richard J. Bielen

FEBRUARY 13, 2003  
Date

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