

PROTECTIVE LIFE CORP  
Form 8-K  
February 11, 2005

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

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

**Date of Report (Date of earliest event reported) February 7, 2005**

**PROTECTIVE LIFE CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-12332**  
(Commission  
File Number)

**95-2492236**  
(IRS Employer  
Identification No.)

**2801 Highway 280 South  
Birmingham, Alabama 35223**  
(Address of principal executive offices and zip code)

**(205) 268-1000**  
(Registrant's telephone number, including area code)

**N/A**  
(Former name or former address, if changed since last report.)

**Item 1.01 Entry into a Material Definitive Agreement**

The form and amount of compensation paid to the Company's non-management directors is reviewed at least annually by the Corporate Governance and Nominating Committee of the Company's Board of Directors. On February 7, 2005, upon the recommendation of the Corporate Governance and Nominating Committee, the Company's Board of Directors approved changes to the compensation policy for non-employee directors. Effective as of the 2005 Annual Meeting of Share Owners, the annual retainer for non-employee directors will consist of \$20,000 and 800 shares of the Company's Common Stock, awarded under the Company's Stock Plan for Non-Employee Directors, as previously approved by the share owners.

The remainder of the compensation policy remains unchanged: Board members will receive \$1,500 for each Board meeting attended, except for out-of-town members who will receive \$2,600 for each Board meeting attended in person; Board committee members will receive \$1,200 for each committee meeting attended; and the Chairperson of each Board committee will receive an annual retainer of \$5,000 for chairing the committee.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**PROTECTIVE LIFE CORPORATION**

BY/s/Steven G. Walker

Steven G. Walker

Senior Vice President, Controller  
and Chief Accounting Officer

Dated: February 11, 2005