

PROTECTIVE LIFE CORP  
Form DEFA14A  
June 09, 2014

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

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant  X

Filed by a Party other than the Registrant  O

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

Protective Life Corporation  
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
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On June 9, 2014, The Dai-ichi Life Insurance Company, Limited ( Dai-ichi ) gave the following presentation to certain Protective Life Corporation ( Protective ) executive officers:

































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On June 9, 2014, Dai-ichi presented a video to certain Protective executive officers. The transcript is as follows:

At Dai-ichi Life, we all work tirelessly to deliver peace of mind. For over a century, we have been passing on peace of mind to our customers, our society and our world. Living the philosophy of By your side, for life.

Today, we have group companies all over the world, all delivering peace of mind to our customers of various nationalities. However, to have come this far, we needed a core philosophy to guide us. Let's take a look at how we started and how this compass has served us.

Dai-ichi Life was established in 1902 with about 10 employees. Dai-ichi means first, and the name was chosen because our founding philosophy was to put our customer first, always. Dai-ichi Life was established to support people financially and offer peace of mind. By the early 1920s, we had grown to become the fifth largest life insurance company in Japan. But this growth was not without setbacks.

September 1, 1923 the first shock hit at 11:58 a.m., sending a burst of tectonic energy across Japan. The Great Kanto Earthquake decimated Tokyo, the port city of Yokohama and several surrounding prefectures, leaving the country in shock. One of the only buildings left standing in central Tokyo was the Dai-ichi Life headquarters, and we unhesitatingly volunteered the building to serve as shelter for the many who had lost their homes. After the quake, the Japanese government had authorized insurance companies to defer payments to reduce the strain on the industry. But, in spite of this and in spite of an increasingly uncertain future, Dai-ichi Life promptly paid all claims a true characteristic of a company that puts its customers first.

These actions boosted customer confidence and advanced Dai-ichi Life to eventually become the second largest life insurance company in Japan.

Poor working conditions and a dense living environment early in the 20th century contributed to a tuberculosis epidemic of ghastly proportions. By 1938, tuberculosis was the leading cause of death in Japan. Dai-ichi Life recognized this problem and devoted itself to fighting this terrible outbreak, building facilities that offered free tuberculosis exams, as well as treatment.

Post-war Japan offered many more challenges for a rapidly changing country. The economy grew, lifestyles transformed and evolved. Dai-ichi Life was there, with diverse and innovative services to meet these new and ever-changing needs. We also set on a course investing our assets in other companies to help support Japan's industry and infrastructure for economic growth. When economies grow, so do health and wealth. In many ways, we at Dai-ichi Life have contributed to modern Japan, one of the world's largest economies with one of the world's highest life expectancy rates.

By the 1980s and through the end of the century, we met new needs with the latest technology, designing financial life plans tailor-made to match the individual lifestyles of our customers.

In 2007, we expanded into the global market. With every new market, we work within communities to adapt to local cultures while building on the values of our foundation.

March 11, 2011: The earth unleashed a shattering force in the form of a 9.0 earthquake off the east coast of Japan. It rocked Japan's Tohoku region and triggered a devastating tsunami that tore families and loved ones apart. Many lives were lost, and many were left homeless. We got to work immediately to connect with our customers and pay out on policies. While there's no equal compensation for some losses, Dai-ichi Life was able to bring some peace to an unforgiving chaos. In the same way we responded to the Great Kanto Earthquake, we were able to once again demonstrate our fundamental "Customer First" philosophy to a new customer almost 100 years later.

Now Dai-ichi Life delivers peace of mind to close to 10 million families in Japan, as well as many around the world.

Our "Customer First" philosophy has driven our company since the beginning, and has evolved to "By your side, for life."

We've set a course for success using three pillars: Values, Vision and Mission.

Values:

Our values are based on the Dai-ichi Life social responsibility charter. To raise Dai-ichi Life values, we have set action principles for all our employees.

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(Shown on screen only):

- Customer satisfaction
- Communication
- Compliance
- Respect to human rights
- Diversity
- Environmental protection
- Social contribution
- Promoting health
- Creating sustainable corporate value

Vision:

- To be first in quality
- To be first in productivity
- To be first in vital and energetic employees
- To be first in growth potential

Our group vision is Thinking People First. We aim to become a leading insurance group in Asia Pacific.

Mission:

We contribute to local communities by passing on peace of mind through providing life insurance and related services. As part of the Dai-ichi Life group, all our companies will continue to stand by the side of our customers and their loved ones for life.

**Additional Information and Where to Find It**

This filing may be deemed solicitation material in respect of the proposed acquisition of the Company by Dai-ichi. In connection with the proposed merger transaction, the Company will file with the SEC and furnish to the Company's stockholders a proxy statement and other relevant documents. BEFORE MAKING ANY VOTING DECISION, THE COMPANY'S STOCKHOLDERS ARE URGED TO READ THE PROXY STATEMENT IN ITS ENTIRETY WHEN IT BECOMES AVAILABLE AND ANY OTHER DOCUMENTS TO BE FILED WITH THE SEC IN CONNECTION WITH THE PROPOSED MERGER OR INCORPORATED BY REFERENCE IN THE PROXY STATEMENT BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED MERGER AND THE PARTIES TO THE MERGER. The Company's stockholders will be able to obtain a free copy of documents filed with the SEC at the SEC's website at <http://www.sec.gov>. In addition, the Company's stockholders may obtain a free copy of the Company's filings with the SEC from the Company's website at <http://investor.protective.com/> or by directing a request to: Protective Life Corporation 2801 Highway 280 South, Birmingham, AL 35223, Attn: Eva Robertson, (205) 268-3912, [eva.robertson@protective.com](mailto:eva.robertson@protective.com).

The directors, executive officers and certain other members of management and employees of the Company may be deemed participants in the solicitation of proxies from stockholders of the Company in favor of the proposed merger. Information regarding the persons who may, under the rules of the SEC, be considered participants in the solicitation of the stockholders of the Company in connection with the proposed merger will be set forth in the proxy statement and the other relevant documents to be filed with the SEC. You can find information about the Company's executive officers and directors in its Annual Report on Form 10-K for the fiscal year ended December 31, 2013 and in its definitive proxy statement filed with the SEC on Schedule 14A on April 9, 2013.

**Forward-looking Statements**

Statements in this Current Report on Form 8-K and the exhibits furnished or filed herewith that relate to future results and events are forward-looking statements based on the Company's current expectations. Actual results and events in future periods may differ materially from those expressed or implied by these forward-looking statements because of a number of risks, uncertainties and other factors. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. Risks,

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uncertainties and assumptions include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement; (2) the inability to complete the proposed merger due to the failure to obtain stockholder approval for the proposed merger or the failure to satisfy other conditions to completion of the proposed merger, including that a governmental entity may prohibit, delay or refuse to grant approval for the consummation of the transaction; (3) the failure of Dai-ichi to obtain the necessary financing arrangements to consummate the transaction; (4) risks related to disruption of management's attention from the Company's ongoing business operations due to the transaction; and (5) the effect of the announcement of the proposed merger on the Company's relationships with its distributors, operating results and business generally.

Actual results may differ materially from those indicated by such forward-looking statements. In addition, the forward-looking statements represent the Company's views as of the date on which such statements were made. The Company anticipates that subsequent events and developments will cause its views to change. However, although the Company may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof. Additional factors that may cause results to differ materially from those described in the forward-looking statements are set forth in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2013, which was filed with the SEC on February 28, 2014, under the heading "Item 1A Risk Factors and Cautionary Factors that May Affect Future Results," and in subsequent reports on Forms 10-Q and 8-K filed with the SEC by the Company.

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