

SECURITIES AND EXCHANGE COMMISSION

FORM 10-D

Periodic distribution reports by Asset-Backed issuers pursuant to Rule 13a-17 or 15d-17

Filing Date: **2008-08-29** | Period of Report: **2008-08-15**
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FILER

Protective Life Secured Trust 2008-B

CIK: [1423739](#) | IRS No.: **000000000** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **10-D** | Act: **34** | File No.: [333-126757-56](#) | Film No.: **081047628**
SIC: **6311** Life insurance

Mailing Address

*C/O PROTECTIVE LIFE
INSURANCE COMPANY
111 N. FIRST STREET, SUITE
209
BURBANK CA 91502*

Business Address

*C/O WILMINGTON TRUST
COMPANY
1100 N. MARKET STREET
WILMINGTON DE 19890
818-729-1900*

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

FORM 10-D

**ASSET-BACKED ISSUER
DISTRIBUTION REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934**

**For the monthly distribution period from
July 15, 2008 to August 14, 2008**

Commission File Number of issuing entity: **333-126757-56**

Protective Life Secured Trust 2008-B
(Exact name of issuing entity as specified in its charter)

Commission File Number of depositor: **001-31901**

Protective Life Insurance Company
(Exact name of depositor as specified in its charter)

Protective Life Insurance Company
(Exact name of sponsor as specified in its charter)

Delaware
(State or Other Jurisdiction of Incorporation
of the issuing entity)

N/A
(I.R.S. Employer
Identification No.)

**Protective Life Secured Trust 2008-B
c/o Protective Life Insurance Company
2801 Highway 280 South
Birmingham, Alabama 35223**

(Address of principal executive offices of the issuing entity)(Zip Code)

Telephone number, including area code: **(205) 268-1000**

Former name or former address, if changed since last report: **N/A**

Registered/reporting pursuant to (check one)

| Title of class | Section 12(b) | Section 12(g) | Section 15(d) | Name of Exchange (If Section 12(b)) |
|----------------|--------------------------|--------------------------|-------------------------------------|----------------------------------------|
| Secured Notes | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | N/A |

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

PART I - DISTRIBUTION INFORMATION

Item 1. Distribution and Pool Performance Information.

On August 15, 2008, an interest payment was made to the holders of the notes issued by the Protective Life Secured Trust specified on the cover of this report on Form 10-D (the "Notes"). Details of such payment are included in the Administrative Report of the Protective Life Secured Trust specified on the cover of this report on Form 10-D (the "Trust") filed as Exhibit 99.1 hereto. No trustee fees or other trust expenses have been paid by the Trust.

PART II - OTHER INFORMATION

Item 2. Legal Proceedings.

Not applicable.

Item 3. Sales of Securities and Use of Proceeds.

On January 18, 2008, a beneficial interest in the Trust (the "Trust Beneficial Interest") was sold to AMACAR Pacific Corp. for \$15 in an offering exempt from registration pursuant to §4(2) of the Securities Act of 1933, as amended (the "Securities Act").

The Registration Statement on Form S-3, Commission File No. 333-126757 (the "Registration Statement") relating to the Notes was declared effective by the Securities and Exchange Commission on August 22, 2005.

The information specified under "Use of Proceeds" required to be included in this Item 3 by Item 701(f) of Regulation S-K is included in the Administrative Report attached to this Form 10-D as Exhibit 99.1 and is incorporated into this Item 3 by reference.

The Trust used the net proceeds from the issuance of the Notes and the Trust Beneficial Interest to purchase a funding agreement from Protective Life Insurance Company ("PLIC"), as described in the Registration Statement.

Item 4. Defaults Upon Senior Securities.

None.

Item 5. Submission of Matters to a Vote of Security Holders.

None.

Item 6. Significant Obligors of Pool Assets.

The Trust's assets consist of a funding agreement issued by PLIC. For information relating to PLIC, please see PLIC's (Commission file number 001-31901) periodic reports, including annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, and other information on file with the Securities and Exchange Commission (the "SEC"). You can read and copy these reports and other information at the public reference facilities maintained by the SEC at 100 F Street, N.E., Washington, D.C. 20549. You may obtain copies of this material for a fee by writing to the SEC's Public Reference Section of the SEC at 100 F Street, N.E., Washington, D.C. 20549. You may obtain information about the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. You can also access some of this information electronically by means of the SEC's website on the Internet at <http://www.sec.gov>, which contains reports and other information that PLIC has filed electronically with the SEC.

This Form 10-D incorporates by reference PLIC's Annual Report on Form 10-K for the year ended December 31, 2007 and Quarterly Report on Form 10-Q for the quarterly periods ended March 31, 2008 and June 30, 2008.

Item 7. Significant Enhancement Provider Information.

None

Item 8. Other.

None

Item 9. Exhibits.

| | |
|--------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Exhibit 1.1 | Standard Distribution Agreement Terms, dated July 21, 2005 (incorporated by reference to Exhibit 1.1 to PLIC's Registration Statement on Form S-3 (Registration No. 333-126757)). |
| Exhibit 1.2 | Schedule identifying the differences between the Distribution Agreement relating to the Notes and Exhibit 1.1(a) to Protective Life Secured Trust 2006-2's Report on Form 8-K filed on May 9, 2006 (incorporated by reference to Exhibit 99.4 to Protective Life Secured Trust 2006-2's Form 8-K filed on May 9, 2006). |
| Exhibit 3.1 | Schedule identifying the differences between the Certificate of Trust for the Trust and Exhibit 3.1(a) to Protective Life Secured Trust 2006-2's Report on Form 8-K filed on May 9, 2006 (incorporated by reference to Exhibit 99.1 to Protective Life Secured Trust 2006-2's Form 8-K filed on May 9, 2006). |
| Exhibit 3.2 | Statutory Trust Agreement Terms, dated July 21, 2005 (incorporated by reference to Exhibit 4.7 to PLIC's Registration Statement on Form S-3 (Registration No. 333-126757)). |
| Exhibit 3.3 | Schedule identifying differences between the Statutory Trust Agreement relating to the Trust and Exhibit 3.2(a) to Protective Life Secured Trust 2006-2's Report on Form 8-K filed on May 9, 2006 (incorporated by reference to Exhibit 99.4 to Protective Life Secured Trust 2006-2's Form 8-K filed on May 9, 2006). |
| Exhibit 4.1 | Standard Indenture Terms, dated August 17, 2005 (incorporated by reference to Exhibit 4.1 to PLIC's Registration Statement on Form S-3 (Registration No. 333-126757)). |
| Exhibit 4.2 | Schedule identifying the differences between the Indenture relating to the Notes and Exhibit 4.1(a) to Protective Life Secured Trust 2006-2's Report on Form 8-K filed on May 9, 2006 (incorporated by reference to Exhibit 99.4 to Protective Life Secured Trust 2006-2's Form 8-K filed on May 9, 2006). |
| Exhibit 4.3 | Schedule identifying the differences between the Notes and Exhibit 4.3 to Protective Life Secured Trust 2007-A's Report on Form 10-D filed on September 10, 2007 (incorporated by reference to Exhibit 99.2 to Protective Life Secured Trust 2007-A's Report on Form 10-D filed on September 10, 2007). |
| Exhibit 4.4 | Schedule identifying the differences between the Funding Agreement issued by PLIC to the Trust and Exhibit 4.4(a) to Protective Life Secured Trust 2006-2's Report on Form 8-K filed on May 9, 2006 (incorporated by reference to Exhibit 99.3 to Protective Life Secured Trust 2006-2's Form 8-K filed on May 9, 2006). |
| Exhibit 4.5 | Standard Administrative Services Terms, dated July 21, 2005 (incorporated by reference to Exhibit 4.12 to PLIC's Registration Statement on Form S-3 (Registration No. 333-126757)). |
| Exhibit 4.6 | Schedule identifying the differences between the Administrative Services Agreement relating to the Trust and Exhibit 4.3(a) to Protective Life Secured Trust 2006-2's Report on Form 8-K filed on May 9, 2006 (incorporated by reference to Exhibit 99.4 to Protective Life Secured Trust 2006-2's Form 8-K filed on May 9, 2006). |
| Exhibit 4.7 | Schedule identifying the differences between the Omnibus Instrument relating to the Notes and Exhibit 4.5(a) to Protective Life Secured Trust 2006-2's Report on Form 8-K filed on May 9, 2006 (incorporated by reference to Exhibit 99.4 to Protective Life Secured Trust 2006-2's Form 8-K filed on May 9, 2006). |
| Exhibit 99.1 | Administrative Report of the Trust. |

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 SECURED TRUST 2008-B (BY PROTECTIVE LIFE INSURANCE COMPANY AS DEPOSITOR)

/s/ JUDY WILSON

Date: August 29, 2008

By: Name: Judy Wilson
Title: Senior Vice President

EXHIBIT INDEX

| EXHIBIT NUMBER | DESCRIPTION |
|---------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
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| Exhibit 4.3 | Schedule identifying the differences between the Notes and Exhibit 4.3 to Protective Life Secured Trust 2007-A's Report on Form 10-D filed on September 10, 2007 (incorporated by reference to Exhibit 99.2 to Protective Life Secured Trust 2007-A's Report on Form 10-D filed on September 10, 2007). |
| Exhibit 4.4 | Schedule identifying the differences between the Funding Agreement issued by PLIC to the Trust and Exhibit 4.4(a) to Protective Life Secured Trust 2006-2's Report on Form 8-K filed on May 9, 2006 (incorporated by reference to Exhibit 99.3 to Protective Life Secured Trust 2006-2's Form 8-K filed on May 9, 2006). |
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| Exhibit 99.1 | Administrative Report of the Trust. |

Administrative Report of Protective Life Secured Trust 2008-B (the "Trust")
for the Trust's
Floating Rate Secured Medium-Term Notes due 2010 (the "Notes")
CUSIP: 74367FAQ1

August 15, 2008

To the holders of the Notes:

AMACAR Pacific Corp., as Administrator for the Trust, hereby gives notice with respect to the Interest Payment Date of August 15, 2008, as follows:

1. The amounts of principal, interest and premium received by the Indenture Trustee from Protective Life Insurance Company in respect of Funding Agreement No. GA 1951 (the "Funding Agreement") since the last Interest Payment Date are set forth below:

| | |
|------------|--------------|
| Interest: | \$254,673.65 |
| Principal: | 0.00 |
| Premium: | 0.00 |

2. The amounts of principal, interest and premium paid by the Indenture Trustee to the holders of the Notes since the last Interest Payment Date are set forth below:

| | |
|------------|--------------|
| Interest: | \$254,673.61 |
| Principal: | 0.00 |
| Premium: | 0.00 |

3. The aggregate stated principal amount, current interest rate and rating of the Funding Agreement are as set forth below:

| | |
|------------------------------------|---------------|
| Aggregate Stated Principal Amount: | \$100,000,015 |
| Current Interest Rate: | 2.96688% |

Rating of the Funding Agreement :

Standard & Poor's Ratings Services, a division
of The McGraw-Hill Companies, Inc.: AA

Moody's Investors Service, Inc.: Aa3

4. The aggregate stated principal amount, current interest rate and rating of the Notes are as set forth below:

Aggregate Stated Principal Amount: \$100,000,000

Current Interest Rate: 2.96688%

Rating of the Notes:

Standard & Poor's Ratings Services, a division
of The McGraw-Hill Companies, Inc.: AA

Moody's Investors Service, Inc.: Aa3

AMACAR Pacific Corp., as Administrator of
Protective Life Secured Trust 2008-B

/s/ EVELYN ECHEVARRIA

Name: Evelyn Echevarria
Title: Vice President