PPL CORP
Form 4
January 27, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
SPENCE WILLIAM H

(Last) (First) (Middle)

TWO N. NINTH STREET

(Street)

ALLENTOWN, PA 18101

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
PPL CORP [PPL]

3. Date of Earliest Transaction (Month/Day/Year)
01/25/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Executive VP and COO

6. Individual or Joint/Group Filing(Check Applicable Line)
_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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/25/2010		M		40,390	A	$ 30.63	48,579.68 (1)	D	
Common Stock	01/25/2010		F(2)		13,344	D	$ 30.63	35,235.68 (1)	D	
Common Stock	01/26/2010		S(3)		200	D	$ 30.4	35,035.68 (1)	D	
Common Stock	01/26/2010		S(3)		200	D	$ 30.42	34,835.68 (1)	D	
Common Stock	01/26/2010		S(3)		400	D	$ 30.43	34,435.68 (1)	D	

Common Stock	01/26/2010	S[3]	800	D	$ 30.44	33,635.68 [1]	D
Common Stock	01/26/2010	S[3]	500	D	$ 30.45	33,135.68 [1]	D
Common Stock	01/26/2010	S[3]	900	D	$ 30.46	32,235.68 [1]	D
Common Stock	01/26/2010	S[3]	200	D	$ 30.47	32,035.68 [1]	D
Common Stock	01/26/2010	S[3]	400	D	$ 30.48	31,635.68 [1]	D
Common Stock	01/26/2010	S[3]	100	D	$ 30.485	31,535.68 [1]	D
Common Stock	01/26/2010	S[3]	500	D	$ 30.49	31,035.68 [1]	D
Common Stock	01/26/2010	S[3]	200	D	$ 30.495	30,835.68 [1]	D
Common Stock	01/26/2010	S[3]	1,024	D	$ 30.5	29,811.68 [1]	D
Common Stock	01/26/2010	S[3]	100	D	$ 30.505	29,711.68 [1]	D
Common Stock	01/26/2010	S[3]	1,700	D	$ 30.51	28,011.68 [1]	D
Common Stock	01/26/2010	S[3]	100	D	$ 30.515	27,911.68 [1]	D
Common Stock	01/26/2010	S[3]	1,200	D	$ 30.52	26,711.68 [1]	D
Common Stock	01/26/2010	S[3]	1,400	D	$ 30.53	25,311.68 [1]	D
Common Stock	01/26/2010	S[3]	700	D	$ 30.54	24,611.68 [1]	D
Common Stock	01/26/2010	S[3]	200	D	$ 30.545	24,411.68 [1]	D
Common Stock	01/26/2010	S[3]	691	D	$ 30.55	23,720.68 [1]	D
Common Stock	01/26/2010	S[3]	800	D	$ 30.56	22,920.68 [1]	D
Common Stock	01/26/2010	S[3]	900	D	$ 30.57	22,020.68 [1]	D
Common Stock	01/26/2010	S[3]	200	D	$ 30.575	21,820.68 [1]	D
	01/26/2010	S[3]	2,900	D	$ 30.58	18,920.68 [1]	D

Common Stock									
Common Stock	01/26/2010		S[(3)]	1,900	D	$ 30.59	17,020.68 [(1)]	D	
Common Stock	01/26/2010		S[(3)]	785	D	$ 30.6	16,235.68 [(1)]	D	
Common Stock	01/26/2010		S[(3)]	300	D	$ 30.61	15,935.68 [(1)]	D	
Common Stock	01/26/2010		S[(3)]	500	D	$ 30.62	15,435.68 [(1)]	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pri Deriv Secu (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Unit (ICP)	$ 0	01/25/2010		M			40,390	[(4)]	[(4)]	Common Stock	40,390	$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SPENCE WILLIAM H TWO N. NINTH STREET ALLENTOWN, PA 18101			Executive VP and COO	

Signatures

/s/Frederick C. Paine, as Attorney-In-Fact for William H. Spence	01/27/2010
**Signature of Reporting Person	Date

Explanation of Responses:

*	If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
**	Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
(1)	Total includes reinvestment of dividends.
(2)	Shares withheld by the company at the request of the executive officer to pay taxes due following expiration of the applicable restriction period, under the terms of the Incentive Compensation Plan (ICP).
(3)	This Form 4 is the first in a series of two Form 4 reports, filed on the same date, which relate to the sale of 20,000 shares of common stock pursuant to a 10b5-1 plan, dated December 7, 2009.
(4)	The units vested on 01/25/2010.

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