

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2009-01-26** | Period of Report: **2009-01-22**

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### ISSUER

#### **PPL CORP**

CIK: **922224** | IRS No.: **232758192** | State of Incorpor.: **PA** | Fiscal Year End: **0521**  
SIC: **4911** Electric services

#### Mailing Address

*TWO N NINTH ST  
ALLENTOWN PA 18101-1179*

#### Business Address

*TWO N NINTH ST  
ALLENTOWN PA 181011179  
6107745151*

### REPORTING OWNER

#### **MILLER JAMES H**

CIK: **1226534**  
Type: **4** | Act: **34** | File No.: **001-11459** | Film No.: **09544733**

#### Mailing Address

*TWO NORTH NINETH STREET  
ALLENTOWN PA 18101*

# FORM 4

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

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person <b>MILLER JAMES H</b>			2. Issuer Name and Ticker or Trading Symbol <b>PPL CORP [PPL]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>President &amp; CEO</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>01/22/2009</b>			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
TWO N. NINTH STREET			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street)			ALLENTOWN, PA 18101					
(City)			(State)			(Zip)		

**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	01/22/2009		M	(L)	70,940	A	\$22.59	70,940.422	D	
Common Stock	01/22/2009		S	(L)	2,200	D	\$31.42	68,740.422	D	
Common Stock	01/22/2009		S	(L)	5,500	D	\$31.44	63,240.422	D	
Common Stock	01/22/2009		S	(L)	1,100	D	\$31.46	62,140.422	D	
Common Stock	01/22/2009		S	(L)	100	D	\$31.47	62,040.422	D	
Common Stock	01/22/2009		S	(L)	400	D	\$31.48	61,640.422	D	
Common Stock	01/22/2009		S	(L)	2,600	D	\$31.49	59,040.422	D	
Common Stock	01/22/2009		S	(L)	1,200	D	\$31.5	57,840.422	D	
Common Stock	01/22/2009		S	(L)	1,200	D	\$31.53	56,640.422	D	
Common Stock	01/22/2009		S	(L)	340	D	\$31.55	56,300.422	D	
Common Stock	01/22/2009		S	(L)	600	D	\$31.56	55,700.422	D	
Common Stock	01/22/2009		S	(L)	1,200	D	\$31.58	54,500.422	D	
Common Stock	01/22/2009		S	(L)	3,433	D	\$31.6	51,067.422	D	
Common Stock	01/22/2009		S	(L)	300	D	\$31.61	50,767.422	D	
Common Stock	01/22/2009		S	(L)	100	D	\$31.62	50,667.422	D	
Common Stock	01/22/2009		S	(L)	3,567	D	\$31.63	47,100.422	D	

Common Stock	01/22/2009		<u>S</u> <sup>(1)</sup>	1,700	D	\$31.64	45,400.422	D	
Common Stock	01/22/2009		<u>S</u> <sup>(1)</sup>	1,700	D	\$31.65	43,700.422	D	
Common Stock	01/22/2009		<u>S</u> <sup>(1)</sup>	1,100	D	\$31.66	42,600.422	D	
Common Stock	01/22/2009		<u>S</u> <sup>(1)</sup>	2,100	D	\$31.67	40,500.422	D	
Common Stock	01/22/2009		<u>S</u> <sup>(1)</sup>	900	D	\$31.69	39,600.422	D	
Common Stock	01/22/2009		<u>S</u> <sup>(1)</sup>	2,200	D	\$31.7	37,400.422	D	
Common Stock	01/22/2009		<u>S</u> <sup>(1)</sup>	9,800	D	\$31.71	27,600.422	D	
Common Stock	01/22/2009		<u>S</u> <sup>(1)</sup>	1,900	D	\$31.72	25,700.422	D	
Common Stock	01/22/2009		<u>S</u> <sup>(1)</sup>	2,100	D	\$31.73	23,600.422	D	
Common Stock	01/22/2009		<u>S</u> <sup>(1)</sup>	3,100	D	\$31.74	20,500.422	D	
Common Stock	01/22/2009		<u>S</u> <sup>(1)</sup>	2,200	D	\$31.75	18,300.422	D	
Common Stock	01/22/2009		<u>S</u> <sup>(1)</sup>	1,900	D	\$31.76	16,400.422	D	
Common Stock	01/22/2009		<u>S</u> <sup>(1)</sup>	100	D	\$31.77	16,300.422	D	
Common Stock	01/22/2009		<u>S</u> <sup>(1)</sup>	1,300	D	\$31.78	15,000.422	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Options (Right to Buy)	\$22.59	01/22/2009		<u>M</u> <sup>(1)</sup>			70,940	<sup>(2)</sup>	01/21/2014	Common Stock	70,940	\$ 0	768,530	D	

**Explanation of Responses:**

- This Form 4 is the first of two Form 4 reports, filed on the same date, relating to the exercise of stock options and sale of underlying shares pursuant to a 10b5-1 plan, dated December 22, 2008.
- The total grant of 70,940 options vested in three installments of 23,646 options on 01/22/2005, 23,647 options on 01/22/2006 and 23,647 options on 01/22/2007.

**Signatures**

/s/Frederick C. Paine, as Attorney-In-Fact for James H. Miller

\*\* Signature of Reporting Person

01/26/2009

Date

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

\* 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).

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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