

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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REPORTING OWNER

ABEL JAMES E

CIK: **1221356**

Type: **4** | Act: **34** | File No.: **001-11459** | Film No.: **09545288**

Mailing Address

TWO N NINTH ST

ALLENTOWN PA 18101

ISSUER

PPL CORP

CIK: **922224** | IRS No.: **232758192** | State of Incorporation: **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

FORM 4

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 ABEL JAMES E			2. Issuer Name and Ticker or Trading Symbol PPL CORP [PPL]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title _____ Other (specify below) VP-Finance & Treasurer	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/22/2009			
TWO N. NINTH STREET (Street)			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person	
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)			

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
Employee Stock Options (Right to Buy)	\$31.93	01/22/2009		A		19,790		(1)	01/21/2019	Common Stock	19,790	\$ 0	87,870	D	
Stock Unit (ICP)	(2)	01/22/2009		A		3,370		(3)	(3)	Common Stock	3,370	\$ 0	17,840	D	
Performance Stock Unit (ICP)	(4)	01/22/2009		A		1,870		(4)	(4)	Common Stock	1,870	\$ 0	3,120.644 (5)	D	

Explanation of Responses:

1. The options vest in three equal annual installments beginning on 01/22/2010.

2. No conversion or exercise price applies. Under the terms of the Incentive Compensation Plan (ICP), a restricted stock unit converts to a share of common stock on the applicable vesting date.
3. The units will vest on 01/21/2012.
4. No conversion or exercise price or exercise or expiration date applies. Under the terms of the Incentive Compensation Plan (ICP), all, some or none of the underlying securities will be earned depending on the Company's performance relative to an industry peer group over a three-year performance period ending 12/31/2011.
5. Total includes reinvestment of dividends.

Signatures

/s/Frederick C. Paine, as Attorney-In-Fact for James E. Abel

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.