

PPL CORP
Form 4
August 07, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
FARR PAUL A

(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)
08/03/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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	08/03/2007		M		7,427	A	\$ 22.59
Common Stock	08/03/2007		M		17,000	A	\$ 26.66
Common Stock	08/03/2007		S		2,000	D	\$ 50
Common Stock	08/03/2007		S		300	D	\$ 50.14
Common Stock	08/03/2007		S		4,000	D	\$ 50.15

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Common Stock	08/03/2007	S	400	D	\$ 50.16	73,144.048	D
Common Stock	08/03/2007	S	400	D	\$ 50.17	72,744.048	D
Common Stock	08/03/2007	S	900	D	\$ 50.18	71,844.048	D
Common Stock	08/03/2007	S	100	D	\$ 50.19	71,744.048	D
Common Stock	08/03/2007	S	2,100	D	\$ 50.2	69,644.048	D
Common Stock	08/03/2007	S	2,600	D	\$ 50.21	67,044.048	D
Common Stock	08/03/2007	S	958	D	\$ 50.22	66,086.048	D
Common Stock	08/03/2007	S	2,000	D	\$ 50.23	64,086.048	D
Common Stock	08/03/2007	S	300	D	\$ 50.29	63,786.048	D
Common Stock	08/03/2007	S	500	D	\$ 50.3	63,286.048	D
Common Stock	08/03/2007	S	100	D	\$ 50.31	63,186.048	D
Common Stock	08/03/2007	S	300	D	\$ 50.32	62,886.048	D
Common Stock	08/03/2007	S	200	D	\$ 50.34	62,686.048	D
Common Stock	08/03/2007	S	200	D	\$ 50.35	62,486.048	D
Common Stock	08/03/2007	S	400	D	\$ 50.37	62,086.048	D
Common Stock	08/03/2007	<u>F⁽¹⁾</u>	3,669	D	\$ 49.91	58,417.048	D

Common Stock						9.61 ⁽²⁾	I	As custodian for daughter under Uniform Gifts to Minor Act.
Common Stock						29.597 ⁽²⁾	I	Held in trust pursuant to

the
Employee
Stock
Ownership
Plan.

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

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(9-02)

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Options (Right to Buy)	\$ 22.59	08/03/2007		M	7,427	<u>(3)</u>	01/21/2014	Common Stock	7,427
Employee Stock Options (Right to Buy)	\$ 26.66	08/03/2007		M	17,000	<u>(4)</u>	01/26/2014	Common Stock	17,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FARR PAUL A TWO N. NINTH STREET ALLENTOWN, PA 18101			Executive VP and CFO	

Signatures

/s/Frederick C. Paine, as Attorney-In-Fact for Paul
A. Farr

08/07/2007

__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) Shares withheld by the company at the request of the executive officer to pay taxes due.
- (2) Total includes reinvestment of dividends.
- (3) The total grant of 22,280 options vested in three installments of 7,428 options on 01/22/2005, 7,425 options on 01/22/2006 and 7,427 options on 01/22/2007.
- (4) The total grant of 50,980 options vests in three installments of 16,994 options on 01/27/2006, 16,993 options on 01/27/2007 and 16,993 options on 01/27/2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.