

PPL CORP

Form 4

February 21, 2008

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

**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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MILLER JAMES 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)
02/20/2008

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)

President & COO

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 | 02/20/2008 | | M ⁽¹⁾ | | 72,520 | A | \$ 16.75 | 168,735.422 | D |
| Common Stock | 02/20/2008 | | S ⁽¹⁾ | | 1,200 | D | \$ 48.01 | 167,535.422 | D |
| Common Stock | 02/20/2008 | | S ⁽¹⁾ | | 1,400 | D | \$ 47.99 | 166,135.422 | D |
| Common Stock | 02/20/2008 | | S ⁽¹⁾ | | 4,000 | D | \$ 47.98 | 162,135.422 | D |
| Common Stock | 02/20/2008 | | S ⁽¹⁾ | | 3,735 | D | \$ 47.94 | 158,400.422 | D |

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| | | | | | | | |
|--------------|------------|-------------|--------|---|-----------|-------------|---|
| Common Stock | 02/20/2008 | <u>S(1)</u> | 5,915 | D | \$ 47.93 | 152,485.422 | D |
| Common Stock | 02/20/2008 | <u>S(1)</u> | 11,700 | D | \$ 47.92 | 140,785.422 | D |
| Common Stock | 02/20/2008 | <u>S(1)</u> | 4,900 | D | \$ 47.91 | 135,885.422 | D |
| Common Stock | 02/20/2008 | <u>S(1)</u> | 5,300 | D | \$ 47.9 | 130,585.422 | D |
| Common Stock | 02/20/2008 | <u>S(1)</u> | 300 | D | \$ 47.89 | 130,285.422 | D |
| Common Stock | 02/20/2008 | <u>S(1)</u> | 3,200 | D | \$ 47.88 | 127,085.422 | D |
| Common Stock | 02/20/2008 | <u>S(1)</u> | 2,900 | D | \$ 47.87 | 124,185.422 | D |
| Common Stock | 02/20/2008 | <u>S(1)</u> | 5,056 | D | \$ 47.86 | 119,129.422 | D |
| Common Stock | 02/20/2008 | <u>S(1)</u> | 4,428 | D | \$ 47.85 | 114,701.422 | D |
| Common Stock | 02/20/2008 | <u>S(1)</u> | 3,882 | D | \$ 47.84 | 110,819.422 | D |
| Common Stock | 02/20/2008 | <u>S(1)</u> | 5,298 | D | \$ 47.83 | 105,521.422 | D |
| Common Stock | 02/20/2008 | <u>S(1)</u> | 3,924 | D | \$ 47.82 | 101,597.422 | D |
| Common Stock | 02/20/2008 | <u>S(1)</u> | 5,774 | D | \$ 47.81 | 95,823.422 | D |
| Common Stock | 02/20/2008 | <u>S(1)</u> | 1,200 | D | \$ 47.805 | 94,623.422 | D |
| Common Stock | 02/20/2008 | <u>S(1)</u> | 17,300 | D | \$ 47.8 | 77,323.422 | D |
| Common Stock | 02/20/2008 | <u>S(1)</u> | 100 | D | \$ 47.79 | 77,223.422 | D |
| Common Stock | 02/20/2008 | <u>S(1)</u> | 2,000 | D | \$ 47.78 | 75,223.422 | D |
| Common Stock | 02/20/2008 | <u>S(1)</u> | 1,276 | D | \$ 47.77 | 73,947.422 | D |
| Common Stock | 02/20/2008 | <u>S(1)</u> | 11,247 | D | \$ 47.75 | 62,700.422 | D |
| Common Stock | 02/20/2008 | <u>S(1)</u> | 100 | D | \$ 47.745 | 62,600.422 | D |
| | 02/20/2008 | <u>S(1)</u> | 1,600 | D | \$ 47.74 | 61,000.422 | D |

Common
StockCommon
Stock 02/20/2008 S⁽¹⁾ 1,000 D \$ 47.73 60,000.422 DCommon
Stock

61.94 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.

**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 control
number.**SEC 1474
(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) | | | |
|---|--|---|---|--------------------------------------|--|--|-----|---|--------------------|-----------------|-------------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Options (Right to Buy) | \$ 16.75 | 02/20/2008 | | M ⁽¹⁾ | | 72,520 | | ⁽²⁾ | 01/23/2012 | Common Stock | 72,520 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| MILLER JAMES H TWO N. NINTH STREET ALLENTOWN, PA 18101 | X | | President & COO | |

Signatures

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

02/21/2008

__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).

This Form 4 report reflects the sale of a total of 108,735 shares of common stock pursuant to a 10b5-1 plan, dated December 10, 2007,
(1) representing (a) the exercise of 72,520 options and sale of underlying shares, (b) the sale of 15,282 shares acquired net of taxes upon the vesting of 25,000 restricted stock units on January 27, 2008, and (c) the sale of 20,933 shares owned directly prior to sale.

(2) The total grant of 72,520 options vested in three installments of 24,174 options on 01/24/2003, 24,172 options on 01/24/2004 and 24,174 options on 01/24/2005.

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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