

PPL CORP
Form 4
June 03, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Simmons Jerry Matthews JR

(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)
05/30/2008

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)
VP & Controller

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)
Common Stock	05/30/2008		M ⁽¹⁾	3,207 A	\$ 35.12 3,495.161 ⁽²⁾	D	
Common Stock	05/30/2008		M ⁽¹⁾	8,707 A	\$ 30.14 12,202.161 ⁽²⁾	D	
Common Stock	05/30/2008		S ⁽¹⁾	11,914 D	\$ 51 288.161 ⁽²⁾	D	
Common Stock					15.436 ⁽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.

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)	8. Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 35.12	05/30/2008		M ⁽¹⁾	3,207	⁽³⁾ 01/24/2017	Common Stock	3,207
Employee Stock Options (Right to Buy)	\$ 30.14	05/30/2008		M ⁽¹⁾	8,707	⁽⁴⁾ 01/25/2016	Common Stock	8,707

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Simmons Jerry Matthews JR TWO N. NINTH STREET ALLENTOWN, PA 18101			VP & Controller	

Signatures

/s/Frederick C. Paine, as Attorney-In-Fact for Jerry Matthews
Simmons, Jr.

06/03/2008

__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).
- (1) This Form 4 report reflects the exercise of stock options and sale of underlying shares pursuant to a 10b5-1 plan, dated February 25, 2008.
- (2) Total includes reinvestment of dividends.
- (3) The total grant of 21,320 options vests in three installments of 7,107 options on 01/25/2008, 7,106 options on 01/25/2009 and 7,107 options on 01/25/2010.
- (4) The total grant of 26,110 options vests in three installments of 8,703 options on 01/26/2007, 8,704 options on 01/26/2008 and 8,703 options on 01/26/2009.

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.