PPL CORP Form 4/A March 10, 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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations may continue. See Instruction

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

SPENCE WILLIAM H

2. Issuer Name and Ticker or Trading

Symbol

PPL CORP [PPL]

(First) (Middle) (Last)

3. Date of Earliest Transaction

(Month/Day/Year) 01/24/2008

(Street)

Filed(Month/Day/Year)

01/30/2008

5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

Estimated average

burden hours per

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

Director 10% Owner

X\_ Officer (give title Other (specify below) below)

Executive VP and COO

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

ALLENTOWN, PA 18101

TWO N. NINTH STREET

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership Form: Direct (D) or Indirect Beneficial (I) (Instr. 4)

7. Nature of Indirect Ownership (Instr. 4)

(A) Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number of Transaction Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. **Underlying Securities** De (Instr. 3 and 4) Se

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					(I	
				Code '	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Unit (ICP) (1)	<u>(2)</u>	01/24/2008		A		23,260		<u>(3)</u>	(3)	Common Stock	23,260	
Stock Unit (ICP-Cash Incentive Premium Exchange Program)	(2)	01/24/2008		A		20,960		(3)	(3)	Common Stock	20,960	

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SPENCE WILLIAM H TWO N. NINTH STREET ALLENTOWN, PA 18101

Executive VP and COO

### **Signatures**

/s/Frederick C. Paine, at Attorney-In-Fact for William H. Spence

03/10/2008

\*\*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 amended Form 4 restates the number of Restricted Stock Units awarded on January 24, 2008 due to a computational error, and reflects a net decrease of 360 Restricted Stock Units.
- (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) These Restricted Stock Units will vest on 01/24/2011.

These Restricted Stock Units were granted in connection with the Cash Incentive Premium Exchange Program under the issuer's Incentive Compensation Plan (ICP). Pursuant to this program, an executive officer may elect to exchange all or any portion of earned cash incentive compensation for Restricted Stock Units equal in value at the time of the payment of the cash incentive compensation to 140% of the cash so exchanged.

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.

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