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PPL CORP  
Form 8-K  
October 24, 2001

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 24, 2001

PPL Corporation

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(Exact Name of Registrant as Specified in Its Charter)

Pennsylvania	1-11459	23-2758192
State or other jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

Two North Ninth Street, Allentown, Pennsylvania 18101-1179

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(Address of principal executive offices)

Registrant's Telephone Number, including Area Code: (610) 774-5151

Item 5. Other Events

On October 24, 2001, PPL Corporation (PPL) issued a press release announcing third-quarter 2001 earnings of \$1.04 per share. PPL also confirmed that it still forecasts earnings in excess of \$4.00 per share for 2001. In addition, PPL revised its prior earnings forecast for 2002. For 2002, PPL now forecasts little, if any, change from the level of earnings per share currently forecast for 2001. The change from the previous 2002 forecast of \$4.55 to \$4.65 per share is essentially due to the significant decline in wholesale energy margins, offset by reductions in operating and financing costs. A copy of the press release is attached as Exhibit 99.1 and is incorporated herein by reference.

Item 7. Financial Statements and Exhibits

(c) Exhibits

99.1 - Press Release, dated October 24, 2001, regarding PPL Corporation's earnings for the third quarter 2001, and earnings forecasts for 2001, 2002.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PPL CORPORATION

By: /s/ John R. Biggar

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John R. Biggar  
Executive Vice President and  
Chief Financial Officer

Dated: October 24, 2001