

Talen Energy Corp  
Form 4  
June 10, 2015

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

OMB APPROVAL

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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 \*  
FARR PAUL A

(Last) (First) (Middle)

C/O TALEN ENERGY CORPORATION, 835 HAMILTON STREET, SUITE 150

(Street)

ALLENTOWN, PA 18101

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Talen Energy Corp [TLN]

3. Date of Earliest Transaction (Month/Day/Year)  
06/08/2015

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 & CEO

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)
				(A) or (D) Code V Amount Price			
Common Stock	06/08/2015		A <sup>(1)</sup>	123,134 A \$ 0	128,130 <sup>(2)</sup>	D	
Common Stock	06/08/2015		J <sup>(3)</sup>	17 D \$ 18.94	0	I	See Footnote <u>(3)</u>
Common Stock					1	I	See Footnote <u>(4)</u>

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Options (Right to Buy)	\$ 19	06/08/2015		A	477,262	(5) 06/08/2025	Common Stock	477,262	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FARR PAUL A C/O TALEN ENERGY CORPORATION 835 HAMILTON STREET, SUITE 150 ALLENTOWN, PA 18101	X		President & CEO	

## Signatures

/s/Thomas G. Douglass, as Attorney-in-Fact for Paul A. Farr  
Date: 06/10/2015

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) Reflects a grant of restricted stock units that vests in full on June 8, 2018.
- (2) Includes shares of common stock of the Issuer acquired in the spinoff of the Issuer from PPL Corporation.  
Reflects shares of common stock of the Issuer held in the PPL Corporation Employee Stock Ownership Plan (the "PPL ESOP") as a result of the spinoff of the Issuer from PPL Corporation. The reported sale reflects a mandatory disposition by the trustee of the PPL ESOP of the shares received in connection with the spinoff of the Issuer from PPL Corporation.
- (4) Reflects a share of common stock owned by the Reporting Person's daughter in a custodial account, which share was acquired in the spinoff of the Issuer from PPL Corporation.

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(5) The options vest in three equal annual installments beginning on June 8, 2016.

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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