

Gabbard Robert D
 Form 3
 July 02, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Gabbard Robert D		(Month/Day/Year)	PPL CORP [PPL]	
(Last)	(First)	(Middle)	06/30/2008	
TWO NORTH NINTH STREET			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
ALLENTOWN,Â PAÂ 18101			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			President of a PPL subsidiary	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	0	D	Â

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

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

Edgar Filing: Gabbard Robert D - Form 3

				Shares		(I) (Instr. 5)	
Employee Stock Options (Right to Buy)	Â (1)	06/05/2018	Common Stock	930	\$ 51.81	D	Â
Restricted Stock Unit (ICPKE)	Â (2)	Â (2)	Common Stock	9,650	\$ (2)	D	Â
Performance Stock Unit (ICPKE)	Â (3)	Â (3)	Common Stock	460	\$ (3)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gabbard Robert D TWO NORTH NINTH STREET ALLENTOWN, PA 18101	Â	Â	Â President of a PPL subsidiary	Â

Signatures

/s/Frederick C. Paine, as Attorney-In-Fact for Robert D.
Gabbard

07/02/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The total grant of 930 options vest in three equal installments of 310 options on 06/05/2009, 06/05/2010 and 06/05/2011.
 - (2) No exercise or expiration date or conversion or exercise price applies. Under the terms of the Incentive Compensation Plan for Key Employees (ICPKE), payout of the underlying securities will occur on 06/05/2011, after the three year vesting period has elapsed.
No exercise or expiration date or conversion or exercise price applies. Under the terms of the Incentive Compensation Plan for Key
 - (3) Employees (ICPKE), all, some or none of the underlying securities will be earned depending on the Company's performance relative to an industry peer group over a three-year performance period ending 12/31/2010.

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.