

MILLER JAMES H
Form 4
January 28, 2009

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 *
MILLER JAMES H

2. Issuer Name and Ticker or Trading Symbol
PPL CORP [PPL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

Director 10% Owner
 Officer (give title below) Other (specify below)

TWO N. NINTH STREET

01/26/2009

President & CEO

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

ALLENTOWN, PA 18101

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 01/26/2009 | | M | | 38,560 A \$ 32.35 | 38,560.422 | D |
| Common Stock | 01/26/2009 | | F ⁽¹⁾ | | 14,683 D \$ 32.35 | 23,877.422 | D |
| Common Stock | 01/27/2009 | | S ⁽²⁾ | | 200 D \$ 31.97 | 23,677.422 | D |
| Common Stock | 01/27/2009 | | S ⁽²⁾ | | 100 D \$ 31.99 | 23,577.422 | D |
| Common Stock | 01/27/2009 | | S ⁽²⁾ | | 500 D \$ 32 | 23,077.422 | D |

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| | | | | | | | |
|--------------|------------|-------------|-----|---|-----------|------------|---|
| Common Stock | 01/27/2009 | <u>S(2)</u> | 700 | D | \$ 32.01 | 22,377.422 | D |
| Common Stock | 01/27/2009 | <u>S(2)</u> | 200 | D | \$ 32.02 | 22,177.422 | D |
| Common Stock | 01/27/2009 | <u>S(2)</u> | 100 | D | \$ 32.025 | 22,077.422 | D |
| Common Stock | 01/27/2009 | <u>S(2)</u> | 200 | D | \$ 32.03 | 21,877.422 | D |
| Common Stock | 01/27/2009 | <u>S(2)</u> | 636 | D | \$ 32.04 | 21,241.422 | D |
| Common Stock | 01/27/2009 | <u>S(2)</u> | 100 | D | \$ 32.045 | 21,141.422 | D |
| Common Stock | 01/27/2009 | <u>S(2)</u> | 600 | D | \$ 32.05 | 20,541.422 | D |
| Common Stock | 01/27/2009 | <u>S(2)</u> | 100 | D | \$ 32.06 | 20,441.422 | D |
| Common Stock | 01/27/2009 | <u>S(2)</u> | 500 | D | \$ 32.07 | 19,941.422 | D |
| Common Stock | 01/27/2009 | <u>S(2)</u> | 200 | D | \$ 32.08 | 19,741.422 | D |
| Common Stock | 01/27/2009 | <u>S(2)</u> | 100 | D | \$ 32.085 | 19,641.422 | D |
| Common Stock | 01/27/2009 | <u>S(2)</u> | 700 | D | \$ 32.09 | 18,941.422 | D |
| Common Stock | 01/27/2009 | <u>S(2)</u> | 200 | D | \$ 32.1 | 18,741.422 | D |
| Common Stock | 01/27/2009 | <u>S(2)</u> | 400 | D | \$ 32.11 | 18,341.422 | D |
| Common Stock | 01/27/2009 | <u>S(2)</u> | 300 | D | \$ 32.12 | 18,041.422 | D |
| Common Stock | 01/27/2009 | <u>S(2)</u> | 200 | D | \$ 32.13 | 17,841.422 | D |
| Common Stock | 01/27/2009 | <u>S(2)</u> | 300 | D | \$ 32.14 | 17,541.422 | D |
| Common Stock | 01/27/2009 | <u>S(2)</u> | 400 | D | \$ 32.15 | 17,141.422 | D |
| Common Stock | 01/27/2009 | <u>S(2)</u> | 600 | D | \$ 32.16 | 16,541.422 | D |
| Common Stock | 01/27/2009 | <u>S(2)</u> | 100 | D | \$ 32.17 | 16,441.422 | D |
| | 01/27/2009 | <u>S(2)</u> | 200 | D | \$ 32.18 | 16,241.422 | D |

| | | | | | | | | |
|--------------|------------|--|------------------|-----|---|----------|------------|---|
| Common Stock | | | | | | | | |
| Common Stock | 01/27/2009 | | S ⁽²⁾ | 700 | D | \$ 32.19 | 15,541.422 | D |
| Common Stock | 01/27/2009 | | S ⁽²⁾ | 400 | D | \$ 32.2 | 15,141.422 | D |
| Common Stock | 01/27/2009 | | S ⁽²⁾ | 200 | D | \$ 32.21 | 14,941.422 | D |
| Common Stock | 01/27/2009 | | S ⁽²⁾ | 600 | D | \$ 32.22 | 14,341.422 | D |

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.

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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. Pr Deriv Secur (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Unit (ICP) | \$ 0 | 01/26/2009 | | M | | (3) | (3) | Common Stock | 38,560 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| MILLER JAMES H TWO N. NINTH STREET ALLENTOWN, PA 18101 | X | | President & CEO | |

Signatures

/s/Frederick C. Paine, as Attorney-In-Fact for James H.
Miller

01/28/2009

__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) Shares withheld by the company at the request of the executive officer to pay taxes due following expiration of the applicable restriction period, under the terms of the Incentive Compensation Plan (ICP).
- (2) This Form 4 is the first in a series of two Form 4 reports, filed on the same date, which relate to the sale of 23,877 shares of common stock pursuant to a 10b5-1 plan, dated December 22, 2008.
- (3) The units vested 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.

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