

PPL Corp
Form 4
January 31, 2011

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
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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SPENCE WILLIAM H

(Last) (First) (Middle)

TWO N. NINTH STREET

(Street)

ALLENTOWN, PA 18101

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/27/2011

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) below)

Executive VP and COO

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)
			Code	V	Amount	(D)	Price

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

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information contained in this form are not
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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	(Instr. 3, 4, and 5) V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Options (Right to Buy)	\$ 25.74	01/27/2011	A	171,480	<u>(1)</u>	01/26/2021	Common Stock
Stock Unit (ICP)	<u>(2)</u>	01/27/2011	A	35,900	<u>(3)</u>	<u>(3)</u>	Common Stock
Performance Stock Unit (ICP)	<u>(4)</u>	01/27/2011	A	13,460	<u>(4)</u>	<u>(4)</u>	Common Stock
Performance Stock Unit (ICP)	<u>(6)</u>	01/27/2011	J <u>(7)</u>	7,179.913	<u>(6)</u>	<u>(6)</u>	Common Stock

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/Michael A. McGrail, as Attorney-In-Fact for William H. Spence 01/31/2011

 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) The options vest in three annual installments beginning on 01/27/2012.

(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) The units will vest on 01/27/2014.

No conversion or exercise price or exercise or expiration date applies. Under the terms of the Incentive Compensation Plan (ICP), all,
(4) 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 12/31/2013.

(5) Total includes reinvestment of dividends.

(6) No conversion or exercise price or exercise or expiration date applies.

(7)

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Represents forfeiture of performance units granted in 2008 due to Company performance below minimum "total shareholder return" threshold at expiration of three-year performance period.

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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