MILLER JAMES H

Form 4

January 25, 2010

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

0.5

OMB APPROVAL

subject to Section 16. Form 4 or Form 5

obligations

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

Estimated average burden hours per response...

See Instruction

1(b).

may continue. 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

5. Relationship of Reporting Person(s) to Issuer

Symbol

PPL CORP [PPL]

(Check all applicable)

(First) (Last)

TWO N. NINTH STREET

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

_X__ Director 10% Owner X_ Officer (give title Other (specify

01/21/2010 below)

President & CEO

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

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 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T)

(Instr. 4)

Following Reported Transaction(s)

(Instr. 3 and 4)

Code V Amount (D) Price

(A)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amoun Underlying Securiti (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Share
Employee Stock Options (Right to Buy)	\$ 31.17	01/21/2010		A		243,960		<u>(1)</u>	01/20/2020	Common Stock	243,
Stock Unit (ICP)	<u>(2)</u>	01/21/2010		A		58,220		(3)	(3)	Common Stock	58,2
Performance Stock Unit (ICP)	<u>(4)</u>	01/21/2010		A		25,710		<u>(4)</u>	<u>(4)</u>	Common Stock	25,7

Reporting Owners

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

Signatures

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

**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 equal annual installments beginning on 01/21/2011.
- (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 01/20/2013.
- No conversion or exercise price or exercise or expiration date applies. Under the terms of the Incentive Compensation Plan (ICP), all, some or none of the underlying securities will be earned depending on the Company's performance relative to an industry peer group over
- (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 12/31/2012.
- (5) Total includes reinvestment of dividends.

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.

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