

PPL Corp  
Form 4  
January 22, 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 \*  
Dudkin Gregory N

(Last) (First) (Middle)  
TWO NORTH 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)  
01/21/2015

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 of a PPL Subsidiary

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	(A) or (D)	Price
Common Stock	01/21/2015		M <sup>(1)</sup>		20,820	A	\$ 31.17
Common Stock	01/21/2015		S <sup>(1)</sup>		20,820	D	\$ 35.99
Common Stock	01/21/2015		M <sup>(1)</sup>		34,810	A	\$ 25.74
Common Stock	01/21/2015		S <sup>(1)</sup>		34,810	D	\$ 35.99
Common Stock					63,018	I	<sup>(2)</sup>

Held in trust pursuant to

the  
Employee  
Stock  
Ownership  
Plan.

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Options (Right to Buy)	\$ 31.17	01/21/2015		M <sup>(1)</sup>	20,820	<sup>(3)</sup>	01/20/2020	Common Stock	20,820
Employee Stock Options (Right to Buy)	\$ 25.74	01/21/2015		M <sup>(1)</sup>	34,810	<sup>(4)</sup>	01/26/2021	Common Stock	34,810

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dudkin Gregory N TWO NORTH NINTH STREET ALLENTOWN, PA 18101			President of a PPL Subsidiary	

## Signatures

/s/Frederick C. Paine, as Attorney-In-Fact for Gregory N.  
Dudkin

01/22/2015

\_\_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) This Form 4 report reflects the exercise of 55,630 stock options and sale of underlying shares pursuant to a 10b5-1 plan, dated November 17, 2014.
  - (2) Total includes the reinvestment of dividends.  
Represents the exercise of 20,820 stock options from a total grant of 25,720 options. The other 4,900 stock options from this grant were
  - (3) exercised on January 5, 2015. The total grant of 25,720 stock options vested in three installments on January 21, 2011, January 21, 2012 and January 21, 2013.  
Represents the exercise of 34,810 stock options from a total grant of 43,110 options. The other 8,300 stock options from this grant were
  - (4) exercised on January 5, 2015. The total grant of 43,110 stock options vested in three equal installments on January 27, 2012, January 27, 2013 and January 27, 2014.

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.