

PPL Corp  
Form 4  
January 26, 2011

**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 \*  
**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)  
**01/24/2011**

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)  
**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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	01/24/2011		M		44,220 A \$ 25.87	59,540.117 (1)	D
Common Stock	01/24/2011		F(2)		14,442 D \$ 25.87	45,098.117 (1)	D
Common Stock	01/25/2011		S(3)		1,300 D \$ 25.75	43,798.117 (1)	D
Common Stock	01/25/2011		S(3)		200 D \$ 25.751	43,598.117 (1)	D
Common Stock	01/25/2011		S(3)		596 D \$ 25.752	43,002.117 (1)	D

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Common Stock	01/25/2011	<u>S(3)</u>	300	D	\$ 25.755	42,702.117 (1)	D
Common Stock	01/25/2011	<u>S(3)</u>	1,904	D	\$ 25.76	40,798.117 (1)	D
Common Stock	01/25/2011	<u>S(3)</u>	1,500	D	\$ 25.765	39,298.117 (1)	D
Common Stock	01/25/2011	<u>S(3)</u>	3,737	D	\$ 25.77	35,561.117 (1)	D
Common Stock	01/25/2011	<u>S(3)</u>	600	D	\$ 25.771	34,961.117 (1)	D
Common Stock	01/25/2011	<u>S(3)</u>	200	D	\$ 25.772	34,761.117 (1)	D
Common Stock	01/25/2011	<u>S(3)</u>	100	D	\$ 25.775	34,661.117 (1)	D
Common Stock	01/25/2011	<u>S(3)</u>	2,985	D	\$ 25.78	31,676.117 (1)	D
Common Stock	01/25/2011	<u>S(3)</u>	300	D	\$ 25.781	31,376.117 (1)	D
Common Stock	01/25/2011	<u>S(3)</u>	300	D	\$ 25.782	31,076.117 (1)	D
Common Stock	01/25/2011	<u>S(3)</u>	500	D	\$ 25.785	30,576.117 (1)	D
Common Stock	01/25/2011	<u>S(3)</u>	3,856	D	\$ 25.79	26,720.117 (1)	D
Common Stock	01/25/2011	<u>S(3)</u>	1,200	D	\$ 25.791	25,520.117 (1)	D
Common Stock	01/25/2011	<u>S(3)</u>	500	D	\$ 25.795	25,020.117 (1)	D
Common Stock	01/25/2011	<u>S(3)</u>	2,600	D	\$ 25.8	22,420.117 (1)	D
Common Stock	01/25/2011	<u>S(3)</u>	100	D	\$ 25.801	22,320.117 (1)	D
Common Stock	01/25/2011	<u>S(3)</u>	200	D	\$ 25.802	22,120.117 (1)	D
Common Stock	01/25/2011	<u>S(3)</u>	200	D	\$ 25.805	21,920.117 (1)	D
Common Stock	01/25/2011	<u>S(3)</u>	2,700	D	\$ 25.81	19,220.117 (1)	D
Common Stock	01/25/2011	<u>S(3)</u>	100	D	\$ 25.811	19,120.117 (1)	D
	01/25/2011	<u>S(3)</u>	100	D			D

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Common Stock					\$ 25.815	19,020.117 (1)	
Common Stock	01/25/2011		S(3)	1,500	D \$ 25.82	17,520.117 (1)	D
Common Stock	01/25/2011		S(3)	300	D \$ 25.83	17,220.117 (1)	D
Common Stock	01/25/2011		S(3)	100	D \$ 25.84	17,120.117 (1)	D
Common Stock	01/25/2011		S(3)	986	D \$ 25.85	16,134.117 (1)	D

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

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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. Price or Amount of Derivative Security (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Unit (ICP)	\$ 0	01/24/2011		M	44,220	(4)	(4)	Common Stock	44,220

## 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/Frederick C. Paine, as Attorney-In-Fact for William H.  
Spence

01/26/2011

\_\_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) Total includes reinvestment of dividends.
- (2) 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).
- (3) 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 29,778 shares of common stock pursuant to a 10b5-1 plan, dated September 16, 2010.
- (4) The units vested on 01/24/2011.

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.