

PPL Corp
Form 4
January 30, 2017

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

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

(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)

01/26/2017

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chairman, President and CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	01/27/2017		M	V Amount (A) or (D) Price 74,886 A \$ 34.41	105,342.906 (1)	D	
Common Stock	01/27/2017		F(2)	34,763 D \$ 34.41	70,579.906 (1)	D	

Common
Stock

123.901 (1) I

Held in
trust
pursuant to
the
Employee
Stock
Ownership
Plan.

Common Stock	12,824	I	Held in trust for benefit of Mr. Spence's wife.
-----------------	--------	---	--

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.

SEC 1474
(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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date Date	Title Amount or Num of Sh
Stock Unit (SIP)	(3)	01/26/2017		A	30,228	(4) (4)	Common Stock 30,2
Performance Stock Unit (SIP)	(6)	01/26/2017		A	90,682	(6) (6)	Common Stock 90,6
Performance Stock Unit (SIP)	(8)	01/26/2017		A	30,228	(8) (8)	Common Stock 30,2
Performance Stock Unit (SIP)	\$ 0	01/27/2017		M	74,886 (1)	(9) (9)	Common Stock 74,8 (1)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SPENCE WILLIAM H TWO NORTH NINTH STREET ALLENTOWN, PA 18101	Chairman, President and CEO

Signatures

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

01/30/2017

__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 the 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 Stock Incentive Plan (SIP).

(3) No conversion or exercise price applies. Under the terms of the Stock Incentive Plan (SIP), a restricted stock unit converts to a share of common stock on the applicable vesting date.

(4) The units will vest on 01/26/2020.

(5) As of 01/30/2017, total restricted stock units beneficially owned is 219,876.239. This total includes the 01/22/2015 grant of 99,439.301 restricted stock units and the 01/21/2016 grant of 90,208.938 restricted stock units, plus in each case, the incremental addition of restricted stock units credited to the original grant in amounts equal to dividend equivalents deemed earned on shares underlying such restricted stock units, and the 01/26/2017 grant of 30,228 restricted stock units.

(6) No conversion or exercise price or exercise or expiration date applies. Under the terms of the Stock Incentive Plan (SIP), all, 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 12/31/2019. Determination of number of underlying securities that have been earned, if any, will be made by the Compensation, Governance and Nominating Committee in January 2020.

(7) As of 01/30/2017, total performance units beneficially owned is 316,649.423. This total includes the 01/22/2015 grant of 100,179.409 performance units and the 01/21/2016 grant of 95,560.014 performance units, plus in each case, the incremental addition of performance units credited to the original grant in amounts equal to dividend equivalents deemed earned on shares underlying such performance units, and the 01/26/2017 grants of 90,682 and 30,228 performance units.

(8) No conversion or exercise price or exercise or expiration date applies. Under the terms of the Stock Incentive Plan (SIP), all, some or none of the underlying securities will be earned depending on the Company's return on equity over a three-year performance period ending December 31, 2019. Determination of number of underlying securities that have been earned, if any, will be made by the Compensation, Governance and Nominating Committee in January 2020.

(9) No conversion or exercise price or exercise or expiration date applies. Under the terms of the Stock Incentive Plan (SIP), the underlying securities were earned (62%) based on the Company's performance relative to an industry peer group over a three-year performance period ending 12/31/2016. Determination of the percentage of the award earned was made by the Compensation, Governance and Nominating Committee on 01/26/2017 and calculation of the underlying shares to be delivered, net of withholding, was completed on 01/27/2017.

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.