

PPL CORP
Form 4
June 24, 2008

FORM 4

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

OMB APPROVAL

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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 *
HOPF CLARENCE J JR

(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)
06/23/2008

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 | 06/23/2008 | | M ⁽¹⁾ | | 15,404 | A | \$ 35.12 |
| | | | | | | | 62,340.087 (2) |
| Common Stock | 06/23/2008 | | S ⁽¹⁾ | | 6,704 | D | \$ 52 |
| | | | | | | | 55,636.087 (2) |
| Common Stock | 06/23/2008 | | S ⁽¹⁾ | | 500 | D | \$ 52.01 |
| | | | | | | | 55,136.087 (2) |
| Common Stock | 06/23/2008 | | S ⁽¹⁾ | | 100 | D | \$ 52.015 |
| | | | | | | | 55,036.087 (2) |
| Common Stock | 06/23/2008 | | S ⁽¹⁾ | | 700 | D | \$ 52.02 |
| | | | | | | | 54,336.087 (2) |

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| | | | | | | | |
|--------------|------------|------------------|-------|---|------------|-------------------|---|
| Common Stock | 06/23/2008 | S ⁽¹⁾ | 1,500 | D | \$ 52.0225 | 52,836.087 (2) | D |
| Common Stock | 06/23/2008 | S ⁽¹⁾ | 300 | D | \$ 52.03 | 52,536.087 (2) | D |
| Common Stock | 06/23/2008 | S ⁽¹⁾ | 1,100 | D | \$ 52.04 | 51,436.087 (2) | D |
| Common Stock | 06/23/2008 | S ⁽¹⁾ | 1,500 | D | \$ 52.0425 | 49,936.087 (2) | D |
| Common Stock | 06/23/2008 | S ⁽¹⁾ | 500 | D | \$ 52.045 | 49,436.087 (2) | D |
| Common Stock | 06/23/2008 | S ⁽¹⁾ | 2,500 | D | \$ 52.05 | 46,936.087 (2) | D |

Common Stock

15.436 (2) I

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.

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.

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Options (Right to Buy) | \$ 35.12 | 06/23/2008 | | M ⁽¹⁾ | 15,404 | (3) | 01/24/2017 | Common Stock | 15,404 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HOPF CLARENCE J JR TWO N. NINTH STREET ALLENTOWN, PA 18101 | | | President of a PPL subsidiary | |

Signatures

/s/Frederick C. Paine, as Attorney-In-Fact for Clarence J. Hopf, Jr. 06/24/2008

__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 stock options and sale of underlying shares pursuant to a 10b5-1 plan, dated December 11, 2007.
- (2) Total includes reinvestment of dividends under Dividend Reinvestment Plan, Employee Stock Ownership Plan or Incentive Compensation Plans, as applicable.
- (3) The total grant of 46,210 options vests in three installments of 15,404 options on 01/26/2008, 15,403 options on 01/26/2009 and 15,403 options on 01/26/2010.

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.