

PPL CORP
 Form 4
 September 08, 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 *
 MILLER JAMES 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)
 09/04/2008

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 & 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. 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	(A) or (D)	Price
Common Stock	09/04/2008		M ⁽¹⁾		72,200	A	\$ 18.12
Common Stock	09/04/2008		S ⁽¹⁾		3,700	D	\$ 41.77
Common Stock	09/04/2008		S ⁽¹⁾		1,600	D	\$ 41.73
Common Stock	09/04/2008		S ⁽¹⁾		1,600	D	\$ 41.74
Common Stock	09/04/2008		S ⁽¹⁾		3,200	D	\$ 41.79

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Common Stock	09/04/2008	<u>S(1)</u>	1,000	D	\$ 41.78	121,100.422	D
Common Stock	09/04/2008	<u>S(1)</u>	4,300	D	\$ 41.8	116,800.422	D
Common Stock	09/04/2008	<u>S(1)</u>	700	D	\$ 41.93	116,100.422	D
Common Stock	09/04/2008	<u>S(1)</u>	400	D	\$ 41.99	115,700.422	D
Common Stock	09/04/2008	<u>S(1)</u>	900	D	\$ 41.98	114,800.422	D
Common Stock	09/04/2008	<u>S(1)</u>	2,000	D	\$ 42	112,800.422	D
Common Stock	09/04/2008	<u>S(1)</u>	1,400	D	\$ 41.9	111,400.422	D
Common Stock	09/04/2008	<u>S(1)</u>	1,600	D	\$ 41.83	109,800.422	D
Common Stock	09/04/2008	<u>S(1)</u>	1,100	D	\$ 41.76	108,700.422	D
Common Stock	09/04/2008	<u>S(1)</u>	100	D	\$ 41.85	108,600.422	D
Common Stock	09/04/2008	<u>S(1)</u>	600	D	\$ 41.82	108,000.422	D
Common Stock	09/04/2008	<u>S(1)</u>	300	D	\$ 41.75	107,700.422	D
Common Stock	09/04/2008	<u>S(1)</u>	800	D	\$ 41.62	106,900.422	D
Common Stock	09/04/2008	<u>S(1)</u>	1,700	D	\$ 41.55	105,200.422	D
Common Stock	09/04/2008	<u>S(1)</u>	1,800	D	\$ 41.57	103,400.422	D
Common Stock	09/04/2008	<u>S(1)</u>	1,000	D	\$ 41.58	102,400.422	D
Common Stock	09/04/2008	<u>S(1)</u>	100	D	\$ 41.56	102,300.422	D
Common Stock	09/04/2008	<u>S(1)</u>	700	D	\$ 41.53	101,600.422	D
Common Stock	09/04/2008	<u>S(1)</u>	700	D	\$ 41.54	100,900.422	D
Common Stock	09/04/2008	<u>S(1)</u>	500	D	\$ 41.4	100,400.422	D
	09/04/2008	<u>S(1)</u>	1,000	D	\$ 41.3	99,400.422	D

Common Stock							
Common Stock	09/04/2008	S ⁽¹⁾	1,200	D	\$ 41.22	98,200.422	D
Common Stock	09/04/2008	S ⁽¹⁾	1,400	D	\$ 41.18	96,800.422	D
Common Stock	09/04/2008	S ⁽¹⁾	500	D	\$ 41.25	96,300.422	D
Common Stock	09/04/2008	S ⁽¹⁾	500	D	\$ 41.26	95,800.422	D

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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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)	\$ 18.12	09/04/2008		M ⁽¹⁾	72,200	⁽²⁾	01/22/2013	Common Stock	72,200

Reporting Owners

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

Signatures

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

09/08/2008

__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 is the first of three Form 4 reports, filed on the same date, relating to the exercise of stock options and sale of underlying shares pursuant to a 10b5-1 plan, dated August 4, 2008.
 - (2) The total grant of 72,200 options vested in three installments of 24,066 options on 01/23/2004, 24,067 options on 01/23/2005 and 24,067 options on 01/23/2006.

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.