

PPL CORP  
Form 4  
March 10, 2006

**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 \*  
CHAMPAGNE PAUL T

(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)  
03/08/2006

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	03/08/2006		M		2,900	A	\$ 18.12
							105,044.018 <u>(1)</u>
Common Stock	03/08/2006		S		200	D	\$ 30.65
							104,844.018 <u>(1)</u>
Common Stock	03/08/2006		S		200	D	\$ 30.69
							104,644.018 <u>(1)</u>
Common Stock	03/08/2006		S		2,500	D	\$ 30.7
							102,144.018 <u>(1)</u>
Common Stock	03/09/2006		M		9,400	D	\$ 18.12
							111,544.018 <u>(1)</u>

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Common Stock	03/09/2006	S	3,100	D	\$ 30.47	108,444.018 <u>(1)</u>	D
Common Stock	03/09/2006	S	3,000	D	\$ 30.48	105,444.018 <u>(1)</u>	D
Common Stock	03/09/2006	S	300	D	\$ 30.55	105,144.018 <u>(1)</u>	D
Common Stock	03/09/2006	S	3,000	D	\$ 30.67	102,144.018 <u>(1)</u>	D
Common Stock	03/10/2006	M	13,486	D	\$ 18.12	115,630.018 <u>(1)</u>	D
Common Stock	03/10/2006	S	3,000	D	\$ 30.39	112,630.018 <u>(1)</u>	D
Common Stock	03/10/2006	S	3,000	D	\$ 30.4	109,630.018 <u>(1)</u>	D
Common Stock	03/10/2006	S	1,233	D	\$ 30.42	108,397.018 <u>(1)</u>	D
Common Stock	03/10/2006	S	3,000	D	\$ 30.46	105,397.018 <u>(1)</u>	D
Common Stock	03/10/2006	<u>F(2)</u>	3,253	D	\$ 30.82 <u>(3)</u>	102,144.018 <u>(1)</u>	D

Common Stock						56.201	I	Held in trust pursuant to the Employee Stock Ownership Plan.
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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)
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			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 18.12	03/08/2006	M				(4)	01/22/2013	Common Stock	2,900
Employee Stock Options (Right to Buy)	\$ 18.12	03/09/2006	M				(4)	01/22/2013	Common Stock	9,400
Employee Stock Options (Right to Buy)	\$ 18.12	03/10/2006	M				(4)	01/22/2013	Common Stock	13,486

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHAMPAGNE PAUL T TWO N. NINTH STREET ALLENTOWN, PA 18101			President of a PPL Subsidiary	

## Signatures

/s/Thomas D. Salus, as Attorney-In-Fact for Paul T. Champagne	03/10/2006
**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 under Dividend Reinvestment Plan.
- (2) Shares withheld by the company at the request of the executive officer to pay taxes due.
- (3) Using closing price on 03/06/06.
- (4) The total grant of 77,360 options vested in three installments: 25,787 on 01/23/2004, 25,787 on 01/23/2005 and 25,786 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.