

PPL CORP

Form 3

April 09, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Â DeCampli David G

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

04/01/2007

3. Issuer Name **and** Ticker or Trading Symbol
PPL CORP [PPL]

4. Relationship of Reporting
Person(s) to Issuer

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

TWO NORTH NINTH STREET

(Street)

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer ____ Other
(give title below) (specify below)
President of a PPL Subsidiary

6. Individual or Joint/Group
Filing(Check Applicable Line)
__X__ Form filed by One Reporting
Person
____ Form filed by More than One
Reporting Person

ALLENTOWN,Â PAÂ 18101

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

52.656 ⁽¹⁾

D

Â

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

SEC 1473 (7-02)

**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.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect

6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

Date
Exercisable

Expiration
Date

Title

Amount or
Number of

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				Shares		(I) (Instr. 5)	
Employee Stock Options (Right to Buy)	Â (2)	01/24/2017	Common Stock	25,110	\$ 35.12	D	Â
Stock Unit (ICPKE)	Â (3)	Â (3)	Common Stock	6,060	\$ (3)	D	Â
Stock Unit (ICPKE)	Â (4)	Â (4)	Common Stock	4,370	\$ (4)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DeCampli David G TWO NORTH NINTH STREET ALLENTOWN, PA 18101	Â	Â	Â President of a PPL Subsidiary	Â

Signatures

/s/Michael A. McGrail, as Attorney-In-Fact for David G.
DeCampli

04/09/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) The total grant of 25,110 options vests in three equal installments of 8,370 options on 01/25/2008, 01/25/2009 and 01/25/2010.

(3) No exercise or expiration date or conversion or exercise price applies. Under the terms of the Incentive Compensation Plan for Key Employees (ICPKE), payout of the underlying securities will occur on 12/04/2009, after the three-year vesting period has elapsed.

(4) No exercise or expiration date or conversion or exercise price applies. Under the terms of the Incentive Compensation Plan for Key Employees (ICPKE), payout of the underlying securities will occur on 03/01/2010, after the three-year vesting period has elapsed.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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