

PPL Corp
Form 4
January 28, 2015

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
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(Print or Type Responses)

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

01/26/2015

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	01/26/2015		M	54,250 A	\$ 60,231.106 35.71 (1)	D	
Common Stock	01/26/2015		F(2)	21,187 D	\$ 39,044.106 35.71 (1)	D	
Common Stock	01/27/2015		M	39,633 A	\$ 78,677.106 35.71 (1)	D	
Common Stock	01/27/2015		F(2)	18,406 D	\$ 60,271.106 35.71 (1)	D	
Common Stock					105,414 (1)	I	Held in trust pursuant to

Common Stock	12,824	I	the Employee Stock Ownership Plan. Held in trust for benefit of Mr. Spence's wife.
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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
Stock Unit (ICP)	\$ 0	01/26/2015		M		54,250		<u>(3)</u>	<u>(3)</u>	Common Stock	54,250
Performance Stock Unit (ICP)	\$ 0	01/27/2015		M		39,633		<u>(4)</u>	<u>(4)</u>	Common Stock	39,633

Reporting Owners

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

Signatures

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

01/28/2015

__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 Incentive Compensation Plan (ICP).

(3) The units vested on 01/26/2015.

No conversion or exercise price or exercise or expiration date applies. Under the terms of the Incentive Compensation Plan (ICP), the underlying securities were earned (60%) based on the Company's performance relative to an industry peer group over a three-year

(4) performance period ending 12/31/2014. Determination of the percentage of the award earned was made by the Compensation, Governance and Nominating Committee on 01/22/2015 and calculation of the underlying shares to be delivered, net of withholding, was completed on 01/27/2015.

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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