

GREY ROBERT J  
Form 4  
January 26, 2011

**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 \*  
GREY ROBERT J

(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)  
01/24/2011

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)  
Sr. VP, General Counsel & Sec.

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		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	01/24/2011		M		20,910	A	\$ 25.87	21,425	D	
Common Stock	01/24/2011		F <sup>(1)</sup>		6,597	D	\$ 25.87	14,828	D	
Common Stock	01/25/2011		S <sup>(2)</sup>		700	D	\$ 25.75	14,128	D	
Common Stock	01/25/2011		S <sup>(2)</sup>		200	D	\$ 25.752	13,928	D	
Common Stock	01/25/2011		S <sup>(2)</sup>		200	D	\$ 25.755	13,728	D	

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Common Stock	01/25/2011	<u>S(2)</u>	1,240	D	\$ 25.76	12,488	D
Common Stock	01/25/2011	<u>S(2)</u>	700	D	\$ 25.765	11,788	D
Common Stock	01/25/2011	<u>S(2)</u>	1,800	D	\$ 25.77	9,988	D
Common Stock	01/25/2011	<u>S(2)</u>	100	D	\$ 25.772	9,888	D
Common Stock	01/25/2011	<u>S(2)</u>	100	D	\$ 25.775	9,788	D
Common Stock	01/25/2011	<u>S(2)</u>	1,373	D	\$ 25.78	8,415	D
Common Stock	01/25/2011	<u>S(2)</u>	200	D	\$ 25.781	8,215	D
Common Stock	01/25/2011	<u>S(2)</u>	200	D	\$ 25.782	8,015	D
Common Stock	01/25/2011	<u>S(2)</u>	200	D	\$ 25.785	7,815	D
Common Stock	01/25/2011	<u>S(2)</u>	1,800	D	\$ 25.79	6,015	D
Common Stock	01/25/2011	<u>S(2)</u>	300	D	\$ 25.791	5,715	D
Common Stock	01/25/2011	<u>S(2)</u>	100	D	\$ 25.792	5,615	D
Common Stock	01/25/2011	<u>S(2)</u>	200	D	\$ 25.795	5,415	D
Common Stock	01/25/2011	<u>S(2)</u>	1,700	D	\$ 25.8	3,715	D
Common Stock	01/25/2011	<u>S(2)</u>	100	D	\$ 25.801	3,615	D
Common Stock	01/25/2011	<u>S(2)</u>	100	D	\$ 25.805	3,515	D
Common Stock	01/25/2011	<u>S(2)</u>	1,200	D	\$ 25.81	2,315	D
Common Stock	01/25/2011	<u>S(2)</u>	100	D	\$ 25.811	2,215	D
Common Stock	01/25/2011	<u>S(2)</u>	800	D	\$ 25.82	1,415	D
Common Stock	01/25/2011	<u>S(2)</u>	100	D	\$ 25.83	1,315	D
	01/25/2011	<u>S(2)</u>	578	D	\$ 25.85	737	D

Common Stock									
Common Stock	01/25/2011		S <sup>(2)</sup>	100	D	\$ 25.852	637		D
Common Stock	01/25/2011		S <sup>(2)</sup>	122	D	\$ 25.86	515		D
Common Stock							263,594 <sup>(3)</sup>	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.

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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)	8. Pr Deriv Secur (Instr. 3)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Unit (ICP)	\$ 0	01/24/2011		M	20,910	<u>(4)</u>	<u>(4)</u>	Common Stock	20,910

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREY ROBERT J TWO N. NINTH STREET ALLENTOWN, PA 18101			Sr. VP, General Counsel & Sec.	

## Signatures

/s/Frederick C. Paine, as Attorney-In-Fact for Robert J.  
Grey

01/26/2011

\_\_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) 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).
- (2) This Form 4 report reflects the sale of 14,313 shares of common stock pursuant to a 10b5-1 plan, dated May 7, 2010.
- (3) Total includes reinvestment of dividends.
- (4) The units vested on 01/24/2011.

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.