

FARR PAUL A
Form 4
January 31, 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 *
FARR PAUL A

(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)
01/27/2011

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)
Executive VP and CFO

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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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.

SEC 1474
(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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities Acquired (A) or | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying (Instr. 3 and |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--|--|---------------------------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--|--|---------------------------------------|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) Code | Disposed of (D) | | Date Exercisable | Expiration Date | Title |
|---------------------------------------|------------------------------|------------------|-----------------|----------------------|-----|------------------|-----------------|--------------|
| | | | | (Instr. 3, 4, and 5) | (D) | | | |
| Employee Stock Options (Right to Buy) | \$ 25.74 | 01/27/2011 | A | 124,120 | (1) | | 01/26/2021 | Common Stock |
| Stock Unit (ICP) | (2) | 01/27/2011 | A | 25,980 | (3) | | (3) | Common Stock |
| Performance Stock Unit (ICP) | (4) | 01/27/2011 | A | 9,740 | (4) | | (4) | Common Stock |
| Performance Stock Unit (ICP) | (6) | 01/27/2011 | J(7) | 4,733.51 | (6) | | (6) | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FARR PAUL A TWO N. NINTH STREET ALLENTOWN, PA 18101 | | | Executive VP and CFO | |

Signatures

/s/Michael A. McGrail, as Attorney-In-Fact for Paul A. Farr
 **Signature of Reporting Person
 01/31/2011
 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) The options vest in three annual installments beginning on 01/27/2012.
- (2) No conversion or exercise price applies. Under the terms of the Incentive Compensation Plan (ICP), a restricted stock unit converts to a share of common stock on the applicable vesting date.
- (3) The units will vest on 01/27/2014.
- (4) No conversion or exercise price or exercise or expiration date applies. Under the terms of the Incentive Compensation Plan (ICP), all, some or none of the underlying securities will be earned depending on the Company's performance relative to an industry peer group over a three-year performance period ending 12/31/2013.
- (5) Total includes reinvestment of dividends.
- (6) No conversion or exercise price or exercise or expiration date applies.
- (7)

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Represents forfeiture of performance units granted in 2008 due to Company performance below minimum "total shareowner return" threshold at expiration of three-year performance period.

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.