

PPL CORP

Form 4

March 09, 2006

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 *
Shriver Bryce L

(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)
03/07/2006

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 below) ____ Other (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

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	03/07/2006		M		10,240	A	\$ 87,999.606 16.75 (1)
Common Stock	03/07/2006		M		34,660	A	\$ 122,659.606 18.12 (1)
Common Stock	03/07/2006		S		1,300	D	\$ 121,359.606 30.41 (1)
Common Stock	03/07/2006		S		2,600	D	\$ 118,759.606 30.42 (1)
Common Stock	03/07/2006		S		2,900	D	\$ 115,859.606 30.43 (1)

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Common Stock	03/07/2006	S	1,000	D	\$ 30.44	114,859.606 (1)	D
Common Stock	03/07/2006	S	3,600	D	\$ 30.45	111,259.606 (1)	D
Common Stock	03/07/2006	S	1,000	D	\$ 30.46	110,259.606 (1)	D
Common Stock	03/07/2006	S	2,100	D	\$ 30.47	108,159.606 (1)	D
Common Stock	03/07/2006	S	500	D	\$ 30.48	107,659.606 (1)	D
Common Stock	03/07/2006	S	5,200	D	\$ 30.5	102,459.606 (1)	D
Common Stock	03/07/2006	S	700	D	\$ 30.53	101,759.606 (1)	D
Common Stock	03/07/2006	S	3,600	D	\$ 30.54	98,159.606 (1)	D
Common Stock	03/07/2006	S	400	D	\$ 30.55	97,759.606 (1)	D
Common Stock	03/07/2006	S	3,300	D	\$ 30.56	94,459.606 (1)	D
Common Stock	03/07/2006	S	800	D	\$ 30.57	93,659.606 (1)	D
Common Stock	03/07/2006	S	200	D	\$ 30.58	93,459.606 (1)	D
Common Stock	03/07/2006	S	800	D	\$ 30.62	92,659.606 (1)	D
Common Stock	03/07/2006	S	400	D	\$ 30.64	92,259.606 (1)	D
Common Stock	03/07/2006	S	1,100	D	\$ 30.65	91,159.606 (1)	D
Common Stock	03/07/2006	S	1,100	D	\$ 30.66	90,059.606 (1)	D
Common Stock	03/07/2006	S	3,597	D	\$ 30.7	86,462.606 (1)	D
Common Stock	03/07/2006	S	1,100	D	\$ 30.73	85,362.606 (1)	D
Common Stock	03/07/2006	S	800	D	\$ 30.74	84,562.606 (1)	D
Common Stock	03/07/2006	S	900	D	\$ 30.75	83,662.606 (1)	D
	03/07/2006	S	100	D			D

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Common Stock						\$ 83,562.606 30.77 ⁽¹⁾	
Common Stock	03/07/2006		F ⁽²⁾	5,803	D	\$ 77,759.606 30.82 ⁽¹⁾ ⁽³⁾	D

Common Stock						66.015	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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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
Employee Stock Options (Right to Buy)	\$ 16.75	03/07/2006		M		10,240		<u>(4)</u>	01/23/2012	Common Stock	10,240
Employee Stock Options (Right to Buy)	\$ 18.12	03/07/2006		M		34,660		<u>(5)</u>	01/22/2013	Common Stock	34,660

Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owners	

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Director 10% Owner Officer Other

Shriver Bryce L
TWO N. NINTH STREET
ALLENTOWN, PA 18101

President of a
PPL Subsidiary

Signatures

/s/Thomas D. Salus, as Attorney-In-Fact for Bryce L.
Shriver

03/09/2006

__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 30,720 options vested in three installments: 10,240 on 01/24/2003, 10,240 on 01/24/2004 and 10,240 on 01/24/2005.
- (5) The total grant of 34,660 options vested in three installments: 11,554 on 01/23/2004, 11,552 on 01/23/2005 and 11,554 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.

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