

PPL CORP
Form 4
February 17, 2005

FORM 4

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

OMB APPROVAL

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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 *
BIGGAR JOHN R

(Last) (First) (Middle)

TWO NORTH 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)
02/15/2005

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 & 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/15/2005		M		47,720	A	\$ 43.1562
							71,528.807 (1)
Common Stock	02/15/2005		M		2,280	A	\$ 33.49
							73,808.807 (1)
Common Stock	02/15/2005		S		500	D	\$ 55.18
							73,308.807 (1)
Common Stock	02/15/2005		S		23,300	D	\$ 55.2
							50,008.807 (1)
Common Stock	02/15/2005		S		1,400	D	\$ 55.21
							48,608.807 (1)

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Common Stock	02/15/2005	S	200	D	\$ 55.22	48,408.807 <u>(1)</u>	D
Common Stock	02/15/2005	S	300	D	\$ 55.23	48,108.807 <u>(1)</u>	D
Common Stock	02/15/2005	S	1,700	D	\$ 55.24	46,408.807 <u>(1)</u>	D
Common Stock	02/15/2005	S	1,400	D	\$ 55.25	45,008.807 <u>(1)</u>	D
Common Stock	02/15/2005	S	2,800	D	\$ 55.26	42,208.807 <u>(1)</u>	D
Common Stock	02/15/2005	S	10,300	D	\$ 55.27	31,908.807 <u>(1)</u>	D
Common Stock	02/15/2005	S	1,500	D	\$ 55.28	30,408.807 <u>(1)</u>	D
Common Stock	02/15/2005	S	1,000	D	\$ 55.29	29,408.807 <u>(1)</u>	D
Common Stock	02/15/2005	S	4,600	D	\$ 55.3	24,808.807 <u>(1)</u>	D
Common Stock	02/15/2005	S	1,000	D	\$ 55.31	23,808.807 <u>(1)</u>	D
Common Stock	02/16/2005	M	43,226	A	\$ 33.49	67,034.807 <u>(1)</u>	D
Common Stock	02/16/2005	M	46,207	A	\$ 36.23	113,241.807 <u>(1)</u>	D
Common Stock	02/16/2005	M	22,450	A	\$ 45.18	135,691.807 <u>(1)</u>	D
Common Stock	02/16/2005	S	1,000	D	\$ 54.93	134,691.807 <u>(1)</u>	D
Common Stock	02/16/2005	S	1,300	D	\$ 54.94	133,391.807 <u>(1)</u>	D
Common Stock	02/16/2005	S	48,600	D	\$ 54.95	84,791.807 <u>(1)</u>	D
Common Stock	02/16/2005	S	600	D	\$ 54.96	84,191.807 <u>(1)</u>	D
Common Stock	02/16/2005	S	6,600	D	\$ 54.97	77,591.807 <u>(1)</u>	D
Common Stock	02/16/2005	S	1,900	D	\$ 54.98	75,691.807 <u>(1)</u>	D
Common Stock	02/16/2005	S	3,800	D	\$ 54.99	71,891.807 <u>(1)</u>	D
	02/16/2005	S	6,300	D	\$ 55		D

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Common Stock						65,591.807 <u>(1)</u>	
Common Stock	02/16/2005	S	400	D	\$ 55.01	65,191.807 <u>(1)</u>	D
Common Stock	02/16/2005	S	4,500	D	\$ 55.02	60,691.807 <u>(1)</u>	D
Common Stock	02/16/2005	S	300	D	\$ 55.03	60,391.807 <u>(1)</u>	D
Common Stock	02/16/2005	S	700	D	\$ 55.04	59,691.807 <u>(1)</u>	D

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 43.1562	02/15/2005		M	47,720	<u>(2)</u>	01/24/2011	Common Stock	47,720
Employee Stock Options (Right to Buy)	\$ 33.49	02/15/2005		M	2,280	<u>(3)</u>	01/23/2012	Common Stock	2,280
Employee Stock Options (Right to Buy)	\$ 33.49	02/16/2005		M	43,226	<u>(3)</u>	01/23/2012	Common Stock	43,226
	\$ 36.23	02/16/2005		M	46,207	<u>(4)</u>	01/22/2013		46,207

Employee Stock Options (Right to Buy)								Common Stock	
Employee Stock Options (Right to Buy)	\$ 45.18	02/16/2005	M	22,450	<u>(5)</u>	01/21/2014		Common Stock	22,450

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BIGGAR JOHN R TWO NORTH NINTH STREET ALLENTOWN, PA 18101	X		Executive VP & CFO	

Signatures

/s/Thomas D. Salus, as Attorney-In-Fact for John R. Biggar
 **Signature of Reporting Person
 02/17/2005
 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) The total grant of 47,720 options vested in three installments: 15,907 on 01/25/2002, 15,906 on 01/25/2003 and 15,907 on 01/25/2004.
- (3) The total grant of 68,260 options vested in three installments: 22,754 on 01/24/2003, 22,753 on 01/24/2004 and 22,753 on 01/24/2005.
- (4) The total grant of 69,310 options vests in three installments: 23,104 on 01/23/2004, 23,103 on 01/23/2005 and 23,103 on 01/23/2006.
- (5) The total grant of 67,350 options vests in three installments: 22,450 on 01/22/2005, 22,450 on 01/22/2006 and 22,450 on 01/22/2007.

Remarks:

This Form 4, dated and filed on 02/17/2005, is Part 1 of 2. This filing is continued on a separate Form 4, also dated and filed on 02/17/2005.

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.