

SPENCE WILLIAM H  
Form 4  
January 25, 2019

**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 \*  
SPENCE WILLIAM H

(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)  
01/24/2018

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)  
Chairman, President and CEO

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial 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.

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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	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 Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	(Instr. 3, 4, and 5) V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Unit (SIP)	<u>(1)</u>	01/24/2019	A	34,637	<u>(2)</u>	<u>(2)</u>	Common Stock	
Performance Stock Unit (SIP)	<u>(4)</u>	01/24/2019	A	69,274	<u>(4)</u>	<u>(4)</u>	Common Stock	
Performance Stock Unit (SIP)	<u>(6)</u>	01/24/2019	A	69,274	<u>(6)</u>	<u>(6)</u>	Common Stock	
Performance Stock Unit (SIP)	<u>(7)</u>	01/24/2019	<u>J</u> <sup>(8)</sup>		105,724.118 <u>(9)</u>	<u>(7)</u>	<u>(7)</u>	Common Stock

## Reporting Owners

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

## Signatures

/s/Frederick C. Paine, as Attorney-In-Fact for William H. Spence  
 01/25/2019  
 \*\*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) No conversion or exercise price applies. Under the terms of the Stock Incentive Plan (SIP), a restricted stock unit converts to a share of common stock on the applicable vesting date.
- (2) The units will vest on 01/24/2022.  
 As of 01/25/2019, total restricted stock units beneficially owned is 196,071.796. This total includes the 01/26/2017 grant of 33,443.159 restricted stock units, the 02/17/2017 grant of 93,016.41 restricted stock units, and the 01/25/2018 grant of 34,975.227 restricted stock units, plus in each case, the incremental addition of restricted stock units credited to the original grant in amounts equal to dividend equivalents deemed earned on shares underlying such restricted stock units, and the 01/24/2019 grant of 34,637 restricted stock units.
- (3) No conversion or exercise price or exercise or expiration date applies. Under the terms of the Stock Incentive Plan (SIP), 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 12/31/2021. Determination of number of underlying securities that have been earned, if any, will be made by the Compensation, Governance and Nominating Committee in January 2022.
- (5) As of 01/25/2019, total performance units beneficially owned is 412,219.33. This total includes the 01/26/2017 grants of 100,327.261 and 33,443.159 performance units, and the 01/25/2018 grants of 69,950.455 and 69,950.455 performance units, plus in each case, the incremental addition of performance units credited to the original grant in amounts equal to dividend equivalents deemed earned on

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shares underlying such performance units, and the 01/24/2019 grants of 69,274 and 69,274 performance units.

No conversion or exercise price or exercise or expiration date applies. Under the terms of the Stock Incentive Plan (SIP), all, some or none of the underlying securities will be earned depending on the Company's return on equity over a three-year performance period ending December 31, 2021. Determination of number of underlying securities that have been earned, if any, will be made by the Compensation, Governance and Nominating Committee in January 2022.

- (6) No conversion or exercise price or exercise or expiration date applies.
- (7) Represents 0% payout of performance units granted in 2016 due to Company performance below minimum "total shareowner return" threshold at expiration of three-year performance period.
- (8) Total includes the reinvestment of dividends.

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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