

Dudkin Gregory N
 Form 4
 May 17, 2012

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 *
 Dudkin Gregory N

2. Issuer Name and Ticker or Trading Symbol
 PPL Corp [PPL]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 TWO NORTH NINTH STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/05/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President of a PPL Subsidiary

ALLENTOWN, PA 18101
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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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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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Stock Unit ⁽¹⁾	<u>(2)</u>	03/05/2012	A	720					<u>(2)</u>	<u>(2)</u>	Common Stock	720
Performance Stock Unit ⁽⁴⁾	<u>(2)</u>	04/02/2012	A	9.191					<u>(2)</u>	<u>(2)</u>	Common Stock	9.191
Employee Stock Options (Right to Buy) ⁽¹⁾	\$ 28.56	03/05/2012	A	4,850					<u>(5)</u>	03/04/2022	Common Stock	4,850

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dudkin Gregory N TWO NORTH NINTH STREET ALLENTOWN, PA 18101			President of a PPL Subsidiary	

Signatures

/s/Frederick C. Paine, as Attorney-In-Fact for Gregory N. Dudkin

 **Signature of Reporting Person

05/17/2012

 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) Represents an award made on March 5, 2012 by the Compensation, Governance and Nominating Committee of the Board of Directors under the Company's 2012 Stock Incentive Plan ("Plan"), subject to approval of the Plan by the Company's shareowners. Shareowners approved the Plan on May 16, 2012.
- (2) No conversion or exercise price or exercise or expiration date applies. Under the terms of the Stock Incentive Plan, 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 12/31/2014.
- (3) Total includes the reinvestment of dividends.
- (4) Represents dividend equivalent payments credited to the Performance Units, calculated using the per share value of PPL Common Stock on the date of grant.
- (5) The options vest in three annual installments beginning on 03/05/2013.

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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