

PPL Corp  
Form 4  
January 28, 2015

**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 \*  
**SPENCE WILLIAM H**

(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)  
**01/26/2015**

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 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                    | 01/26/2015                           |  | M                              |   | 54,250  | A  | \$ 35.71  |
|                                 |                                      |  |                                |   |   |  | 60,231.106 <sup>(1)</sup>                             |
| Common Stock                    | 01/26/2015                           |  | F <sup>(2)</sup>               |   | 21,187  | D  | \$ 35.71  |
|                                 |                                      |  |                                |   |   |  | 39,044.106 <sup>(1)</sup>                             |
| Common Stock                    | 01/27/2015                           |  | M                              |   | 39,633  | A  | \$ 35.7   |
|                                 |                                      |  |                                |   |   |  | 78,677.106 <sup>(1)</sup>                             |
| Common Stock                    | 01/27/2015                           |  | F <sup>(2)</sup>               |   | 18,406  | D  | \$ 35.7   |
|                                 |                                      |  |                                |   |   |  | 60,271.106 <sup>(1)</sup>                             |
| Common Stock                    |                                      |  |                                |   |   |  | 105.414 <sup>(1)</sup>                                |
|                                 |                                      |  |                                |   |   | I  | Held in trust pursuant to                             |

|                 |        |   |  |
|-----------------|--------|---|--|
| Common<br>Stock | 12,824 | I | the<br>Employee<br>Stock<br>Ownership<br>Plan.<br><br>Held in<br>trust for<br>benefit of<br>Mr.<br>Spence's<br>wife. |
|-----------------|--------|---|--|

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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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | Amount<br>or<br>Number<br>of Shares |        |
|---|--|---|---|--------------------------------------|--|--|---|-------------------------------------|--------|
|   |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date  | Title                               |        |
| Stock Unit<br>(ICP)                                 | \$ 0   | 01/26/2015                              |   | M                                    | 54,250   | (3)  | (3)   | Common<br>Stock                     | 54,250 |
| Performance<br>Stock Unit<br>(ICP)                  | \$ 0   | 01/27/2015                              |   | M                                    | 39,633   | (4)  | (4)   | Common<br>Stock                     | 39,633 |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |                             |       |
|--|---------------|-----------|-----------------------------|-------|
|  | Director      | 10% Owner | Officer                     | Other |
| SPENCE WILLIAM H<br>TWO N. NINTH STREET<br>ALLENTOWN, PA 18101 |               |           | Chairman, President and CEO |       |

## Signatures

/s/Frederick C. Paine, as Attorney-In-Fact for William H.  
Spence

01/28/2015

\_\_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 the reinvestment of dividends.
- (2) Shares withheld by the Company at the request of the executive officer to pay taxes due following expiration of the applicable restriction period, under the terms of the Incentive Compensation Plan (ICP).
- (3) The units vested on 01/26/2015.

No conversion or exercise price or exercise or expiration date applies. Under the terms of the Incentive Compensation Plan (ICP), the underlying securities were earned (60%) based on the Company's performance relative to an industry peer group over a three-year

- (4) performance period ending 12/31/2014. Determination of the percentage of the award earned was made by the Compensation, Governance and Nominating Committee on 01/22/2015 and calculation of the underlying shares to be delivered, net of withholding, was completed on 01/27/2015.

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.