

PPL CORP
 Form 4
 August 29, 2007

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 *
 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)
 08/27/2007

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)
 President of a PPL Subsidiary

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	08/27/2007		M ⁽¹⁾		44,067 A \$ 26.66	111,465.642 (2)	D
Common Stock	08/27/2007		S		600 D \$ 47.45	110,865.642 (2)	D
Common Stock	08/27/2007		S		800 D \$ 47.46	110,065.642 (2)	D
Common Stock	08/27/2007		S		100 D \$ 47.5	109,965.642 (2)	D
Common Stock	08/27/2007		S		200 D \$ 47.51	109,765.642 (2)	D

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Common Stock	08/27/2007	S	300	D	\$ 47.54	109,465.642 <u>(2)</u>	D
Common Stock	08/27/2007	S	1,400	D	\$ 47.57	108,065.642 <u>(2)</u>	D
Common Stock	08/27/2007	S	500	D	\$ 47.58	107,565.642 <u>(2)</u>	D
Common Stock	08/27/2007	S	1,000	D	\$ 47.59	106,565.642 <u>(2)</u>	D
Common Stock	08/27/2007	S	1,000	D	\$ 47.6	105,565.642 <u>(2)</u>	D
Common Stock	08/27/2007	S	1,200	D	\$ 47.61	104,365.642 <u>(2)</u>	D
Common Stock	08/27/2007	S	200	D	\$ 47.62	104,165.642 <u>(2)</u>	D
Common Stock	08/27/2007	S	300	D	\$ 47.63	103,865.642 <u>(2)</u>	D
Common Stock	08/27/2007	S	1,100	D	\$ 47.64	102,765.642 <u>(2)</u>	D
Common Stock	08/27/2007	S	300	D	\$ 47.65	102,465.642 <u>(2)</u>	D
Common Stock	08/27/2007	S	200	D	\$ 47.66	102,265.642 <u>(2)</u>	D
Common Stock	08/27/2007	S	400	D	\$ 47.67	101,865.642 <u>(2)</u>	D
Common Stock	08/27/2007	S	200	D	\$ 47.68	101,665.642 <u>(2)</u>	D
Common Stock	08/27/2007	S	400	D	\$ 47.71	101,265.642 <u>(2)</u>	D
Common Stock	08/27/2007	S	1,500	D	\$ 47.72	99,765.642 <u>(2)</u>	D
Common Stock	08/27/2007	S	129	D	\$ 47.79	99,636.642 <u>(2)</u>	D
Common Stock	08/27/2007	S	100	D	\$ 47.8	99,536.642 <u>(2)</u>	D
Common Stock	08/27/2007	S	200	D	\$ 47.82	99,336.642 <u>(2)</u>	D
Common Stock	08/27/2007	S	800	D	\$ 47.83	98,536.642 <u>(2)</u>	D
Common Stock	08/27/2007	S	1,400	D	\$ 47.84	97,136.642 <u>(2)</u>	D
	08/27/2007	S	600	D		96,536.642 <u>(2)</u>	D

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Common Stock						\$ 47.87	
Common Stock	08/27/2007		S	1,100	D	\$ 47.88	95,436.642 ⁽²⁾ D
Common Stock	08/27/2007		S	400	D	\$ 47.9	95,036.642 ⁽²⁾ D
Common Stock	08/27/2007		S	400	D	\$ 47.92	94,636.642 ⁽²⁾ D
Common Stock	08/27/2007		S	700	D	\$ 48.01	93,936.642 ⁽²⁾ 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 26.66	08/27/2007		M	44,067	⁽³⁾ 01/26/2015	Common Stock	44,067	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shriver Bryce L TWO N. NINTH STREET ALLENTOWN, PA 18101			President of a PPL Subsidiary	

Signatures

/s/Frederick C. Paine, as Attorney-in-Fact for Bryce L.
Shriver

08/29/2007

__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).

This Form 4 is the first in a series of three Form 4 reports, filed on the same date, which relate to the exercise of 44,067 options to

- (1) purchase common stock, the sale of 35,829 shares of such common stock, and the withholding of 8,238 shares of such common stock to pay taxes associated with such exercise and sales.
- (2) Total includes reinvestment of dividends.
- (3) The total grant of 66,100 options vests in three installments of 22,034 options on 01/27/2006, 22,033 options on 01/27/2007 and 22,033 options on 01/27/2008.

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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