

BIGGAR JOHN R
Form 4
January 30, 2006

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

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

3. Date of Earliest Transaction (Month/Day/Year)
01/26/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive VP & CFO

(Street)
ALLENTOWN, PA 18101

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

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 05/13/2005 | | G | 1,500 D | \$ 0 50,201.07 ⁽¹⁾ | D | |
| Common Stock | 12/20/2005 | | G | 610 D | \$ 0 99,844.095 ⁽²⁾ | D | |
| Common Stock | | | | | 23,806.004 ⁽¹⁾ | I | Held in the account of Mr. Biggar's spouse. |
| Common Stock | | | | | 2,196.654 | I | Held in trust pursuant to the |

Employee
Stock
Ownership
Plan.

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 (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) |
|--|--|--------------------------------------|--|--------------------------------|---|---------|--|------------------|---|
| | | | | | V | (A) | (D) | Date Exercisable | |
| Employee Stock Options (Right to Buy) | \$ 30.14 | 01/26/2006 | | A | | 131,300 | <u>(3)</u> | 01/25/2016 | Common Stock 131,300 |
| Stock Unit (ICP) | <u>(4)</u> | 01/26/2006 | | A | | 20,710 | <u>(5)</u> | <u>(5)</u> | Common Stock 20,710 |
| Stock Unit (ICP - Cash Incentive Premium Exchange Program) <u>(6)</u> | <u>(4)</u> | 01/26/2006 | | A | | 4,100 | <u>(5)</u> | <u>(5)</u> | Common Stock 4,100 |

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

01/30/2006

__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 reinvestment of dividends under Dividend Reinvestment Plan.
- (2) Total reflects adjustment as a result of PPL Corporation's 2-for-1 stock split completed in August 2005. Total also includes the reinvestment of dividends under Dividend Reinvestment Plan.
- (3) The options vest in three equal annual installments beginning on 01/26/2007.
- (4) No conversion or exercise price applies. Under the terms of the Incentive Compensation Plan (ICP), a restricted stock unit converts to a share of common stock on the applicable vesting date.
- (5) The units will vest on 01/26/2009.

- These restricted stock units were granted in connection with the Cash Incentive Premium Exchange Program under the Incentive Compensation Plan (ICP). Pursuant to this program, an executive officer may elect to exchange all or any portion of his cash incentive compensation for restricted stock units equal in value at the time of the grant to 140% of the cash so exchanged.
- (6) Compensation Plan (ICP). Pursuant to this program, an executive officer may elect to exchange all or any portion of his cash incentive compensation for restricted stock units equal in value at the time of the grant to 140% of the cash so exchanged.

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.