

PPL CORP
Form 4/A
March 10, 2008

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 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)
01/24/2008

4. If Amendment, Date Original Filed(Month/Day/Year)
01/30/2008

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Executive VP and COO

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 (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)	8. De
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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
Stock Unit (ICP) <u>(1)</u>	<u>(2)</u>	01/24/2008			A		23,260		<u>(3)</u>	<u>(3)</u>	Common Stock	23,260
Stock Unit (ICP-Cash Incentive Premium Exchange Program) <u>(1)</u> <u>(4)</u>	<u>(2)</u>	01/24/2008			A		20,960		<u>(3)</u>	<u>(3)</u>	Common Stock	20,960

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SPENCE WILLIAM H TWO N. NINTH STREET ALLENTOWN, PA 18101			Executive VP and COO	

Signatures

/s/Frederick C. Paine, at Attorney-In-Fact for William H. Spence
 03/10/2008
 **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) This amended Form 4 restates the number of Restricted Stock Units awarded on January 24, 2008 due to a computational error, and reflects a net decrease of 360 Restricted Stock Units.
- (2) 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.
- (3) These Restricted Stock Units will vest on 01/24/2011.
- (4) These Restricted Stock Units were granted in connection with the Cash Incentive Premium Exchange Program under the issuer's Incentive Compensation Plan (ICP). Pursuant to this program, an executive officer may elect to exchange all or any portion of earned cash incentive compensation for Restricted Stock Units equal in value at the time of the payment of the cash incentive compensation 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.