

Swift Philip
Form 4
January 25, 2019

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 *
Swift Philip

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)
01/24/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Exec 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 Following 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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(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 Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	Disposed of (D) (Instr. 3, 4, and 5)	(A)	(D)	Date Exercisable	Expiration Date	Title	An Nu Sha
Stock Unit (SIP)	<u>(1)</u>	01/24/2019	A	2,717			<u>(2)</u>	<u>(2)</u>	Common Stock	
Performance Stock Unit (SIP)	<u>(4)</u>	01/24/2019	A	5,434			<u>(4)</u>	<u>(4)</u>	Common Stock	
Performance Stock Unit (SIP)	<u>(6)</u>	01/24/2019	A	5,434			<u>(6)</u>	<u>(6)</u>	Common Stock	
Performance Stock Unit (SIP)	<u>(7)</u>	01/24/2019	J ⁽⁸⁾		4,369.206		<u>(7)</u>	<u>(7)</u>	Common Stock	4,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Swift Philip TWO NORTH NINTH STREET ALLENTOWN, PA 18101			Chief Exec of a PPL Subsidiary	

Signatures

/s/Frederick C. Paine, as Attorney-In-Fact for Philip Swift
 01/25/2019
 **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) No conversion or exercise price applies. Under the terms of the Stock Incentive Plan (SIP), a restricted stock unit converts to a share of common stock on the applicable vesting date.
- (2) The units will vest on 01/24/2022.
 As of 01/25/2019, total restricted stock units beneficially owned is 12,005. This total includes the 03/01/2016 grant of 2,978 restricted stock units, the 01/26/2017 grant of 1,185 restricted stock units, the 02/17/2017 grant of 3,255 restricted stock units, the 01/25/2018 grant of 1,706 restricted stock units, the 12/20/2018 grant of 164 restricted stock units, and the 01/24/2019 grant of 2,717 restricted stock units.
- (3) No conversion or exercise price or exercise or expiration date applies. Under the terms of the Stock Incentive Plan (SIP), 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 12/31/2021. Determination of number of underlying securities that have been earned, if any, will be made by the Compensation, Governance and Nominating Committee in January 2022.
- (4) As of 01/25/2019, total performance units beneficially owned is 23,990.298. This total includes the 01/26/2017 grants of 3,933.122 and 1,311.04 performance units, the 01/25/2018 grants of 3,612.068 and 3,612.068 performance units, and the 12/20/2018 grants of 327 and 327 performance units, plus in each case, the incremental addition of performance units credited to the original grant in amounts equal to dividend equivalents deemed earned on shares underlying such performance units, and the 01/24/2019 grants of 5,434 and 5,434
- (5)

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performance units.

No conversion or exercise price or exercise or expiration date applies. Under the terms of the Stock Incentive Plan (SIP), all, some or none of the underlying securities will be earned depending on the Company's return on equity over a three-year performance period ending December 31, 2021. Determination of number of underlying securities that have been earned, if any, will be made by the Compensation, Governance and Nominating Committee in January 2022.

- (6)
- (7) No conversion or exercise price or exercise or expiration date applies.
- (8) Represents 0% payout of performance units granted in 2016 due to Company performance below minimum "total shareowner return" threshold at expiration of three-year performance period.

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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