

Gabbard Robert D
Form 3
July 02, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Gabbard Robert D

(Last) (First) (Middle)

TWO NORTH NINTH STREET

(Street)

ALLENTOWN,Â PAÂ 18101

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

06/30/2008

3. Issuer Name **and** Ticker or Trading Symbol
PPL CORP [PPL]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer ____ Other
(give title below) (specify below)
President of a PPL subsidiary

5. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group
Filing(Check Applicable Line)
__X__ Form filed by One Reporting
Person
____ Form filed by More than One
Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

0

D Â

Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

Date Expiration
Exercisable Date

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title Amount or
Number of

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect

6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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				Shares		(I) (Instr. 5)	
Employee Stock Options (Right to Buy)	Â (1)	06/05/2018	Common Stock	930	\$ 51.81	D	Â
Restricted Stock Unit (ICPKE)	Â (2)	Â (2)	Common Stock	9,650	\$ (2)	D	Â
Performance Stock Unit (ICPKE)	Â (3)	Â (3)	Common Stock	460	\$ (3)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gabbard Robert D TWO NORTH NINTH STREET ALLENTOWN, PA 18101	Â	Â	Â President of a PPL subsidiary	Â

Signatures

/s/Frederick C. Paine, as Attorney-In-Fact for Robert D.
Gabbard

07/02/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The total grant of 930 options vest in three equal installments of 310 options on 06/05/2009, 06/05/2010 and 06/05/2011.
- (2) No exercise or expiration date or conversion or exercise price applies. Under the terms of the Incentive Compensation Plan for Key Employees (ICPKE), payout of the underlying securities will occur on 06/05/2011, after the three year vesting period has elapsed.
No exercise or expiration date or conversion or exercise price applies. Under the terms of the Incentive Compensation Plan for Key
- (3) Employees (ICPKE), 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 12/31/2010.

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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