BIGGAR JOHN R

Form 4 January 31, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

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Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * **BIGGAR JOHN R**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 01/27/2005

PPL CORP [PPL]

_X__ Director 10% Owner Other (specify

(Check all applicable)

X_ Officer (give title below) below) Executive VP & CFO

TWO NORTH NINTH STREET

(Street)

4. 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

ALLENTOWN, PA 18101

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (T)

Ownership (Instr. 4) (Instr. 4)

(A) Code V Amount (D) Price

Reported Transaction(s) (Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	or (E (In	cquired (r Dispose D) Instr. 3, 4 and 5)	ed of				
				Code V	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 53.32	01/27/2005		A	6	56,570		<u>(1)</u>	01/26/2015	Common Stock	66,570
Stock Unit (ICP)	<u>(2)</u>	01/27/2005		A	1	.0,990		(3)	<u>(3)</u>	Common Stock	10,990
Stock Unit (ICP - Cash Incentive Premium Exchange Program)	(2)	01/27/2005		A	2	4,830		<u>(3)</u>	(3)	Common Stock	4,830

Reporting Owners

Reporting Owner Name / Address	Relationships							
reporting owner runner runners	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-Biggar	Fact for Job	ın R.	01/31/2005					

Explanation of Responses:

**Signature of Reporting Person

- * 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) The options vest in three equal annual installments beginning on 01/27/2006.
- (2) No conversion or exercise price applies. Under the terms of the Incentive Compensation Plan, a restricted stock unit converts to a share of common stock on the applicable vesting date.

Date

- (3) The units will vest on 01/27/2008.
- (4) These restricted stock units were granted in connection with the Cash Incentive Premium Exchange Program under the ICP. Pursuant to this program, an executive officer may elect to defer all or any portion of his cash incentive compensation for restricted stock units equal

Reporting Owners 2

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in value at the time of the grant to 140% of the cash so deferred.

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.