PPL CORP
Form 4
March 04, 2005

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
FARR PAUL A

(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)
03/04/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
VP & Controller

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 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/04/2005		M		5,380	A	$ 43.1562	21,828.753 (1)	D	
Common Stock	03/04/2005		M		3,856	A	$ 36.23	25,684.753 (1)	D	
Common Stock	03/04/2005		M		3,714	A	$ 45.18	29,398.753 (1)	D	
Common Stock	03/04/2005		S		4,050	D	$ 54.3	25,348.753 (1)	D	
Common Stock	03/04/2005		S		100	D	$ 54.33	25,248.753 (1)	D	

Common Stock	03/04/2005		S	2,500	D	$ 54.4	22,748.753 (1)	D
Common Stock	03/04/2005		S	2,000	D	$ 54.45	20,748.753 (1)	D
Common Stock	03/04/2005		S	2,500	D	$ 54.5	18,248.753 (1)	D

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

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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)		8
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Options (Right to Buy)	$ 43.1562	03/04/2005		M		5,380		(2)	01/24/2011	Common Stock	5,380	
Employee Stock Options (Right to Buy)	$ 36.23	03/04/2005		M		3,856		(3)	01/22/2013	Common Stock	3,856	
Employee Stock Options (Right to Buy)	$ 45.18	03/04/2005		M		3,714		(4)	01/21/2014	Common Stock	3,714	

Reporting Owners

Reporting Owner Name / Address	Relationships

	Director	10% Owner	Officer	Other
FARR PAUL A TWO N. NINTH STREET ALLENTOWN, PA 18101			VP & Controller	

Signatures

/s/Thomas D. Salus, as Attorney-In-Fact for Paul A. Farr	03/04/2005
**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)** The total grant of 5,380 options vested in three installments: 1,794 on 01/25/2002, 1,793 on 01/25/2003 and 1,793 on 01/25/2004.
- **(3)** The total grant of 11,570 options vests in three installments: 3,857 on 01/23/2004, 3,856 on 01/23/2005 and 3,857 on 01/23/2006.
- **(4)** The total grant of 11,140 options vests in three installments: 3,714 on 01/22/2005, 3,713 on 01/22/2006 and 3,713 on 01/22/2007.

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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