

GREY ROBERT J  
Form 4  
February 07, 2005

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GREY ROBERT J

(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)  
02/03/2005

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)

Sr. VP, General Counsel &amp; Sec.

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	02/03/2005		S		1,815	D	\$ 54.711	18,263.22 <u>(1)</u>	D
Common Stock	02/03/2005		M		32,740	A	\$ 33.49	51,003.22 <u>(1)</u>	D
Common Stock	02/03/2005		S		400	D	\$ 54.58	50,603.22 <u>(1)</u>	D
Common Stock	02/03/2005		S		100	D	\$ 54.6	50,503.22 <u>(1)</u>	D
Common Stock	02/03/2005		S		100	D	\$ 54.61	50,403.22 <u>(1)</u>	D

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Common Stock	02/03/2005	S	700	D	\$ 54.62	49,703.22 <u>(1)</u>	D
Common Stock	02/03/2005	S	800	D	\$ 54.63	48,903.22 <u>(1)</u>	D
Common Stock	02/03/2005	S	600	D	\$ 54.66	48,303.22 <u>(1)</u>	D
Common Stock	02/03/2005	S	900	D	\$ 54.67	47,403.22 <u>(1)</u>	D
Common Stock	02/03/2005	S	400	D	\$ 54.69	47,003.22 <u>(1)</u>	D
Common Stock	02/03/2005	S	900	D	\$ 54.7	46,103.22 <u>(1)</u>	D
Common Stock	02/03/2005	S	1,200	D	\$ 54.71	44,903.22 <u>(1)</u>	D
Common Stock	02/03/2005	S	900	D	\$ 54.72	44,003.22 <u>(1)</u>	D
Common Stock	02/03/2005	S	6,700	D	\$ 54.7255	37,303.22 <u>(1)</u>	D
Common Stock	02/03/2005	S	1,200	D	\$ 54.73	36,103.22 <u>(1)</u>	D
Common Stock	02/03/2005	S	1,600	D	\$ 54.74	34,503.22 <u>(1)</u>	D
Common Stock	02/03/2005	S	1,100	D	\$ 54.75	33,403.22 <u>(1)</u>	D
Common Stock	02/03/2005	S	1,000	D	\$ 54.76	32,403.22 <u>(1)</u>	D
Common Stock	02/03/2005	S	900	D	\$ 54.77	31,503.22 <u>(1)</u>	D
Common Stock	02/03/2005	S	900	D	\$ 54.78	30,603.22 <u>(1)</u>	D
Common Stock	02/03/2005	S	1,700	D	\$ 54.79	28,903.22 <u>(1)</u>	D
Common Stock	02/03/2005	S	600	D	\$ 54.8	28,303.22 <u>(1)</u>	D
Common Stock	02/03/2005	S	900	D	\$ 54.81	27,403.22 <u>(1)</u>	D
Common Stock	02/03/2005	S	200	D	\$ 54.82	27,203.22 <u>(1)</u>	D
Common Stock	02/03/2005	S	900	D	\$ 54.83	26,303.22 <u>(1)</u>	D
	02/03/2005	S	300	D	\$ 54.84	26,003.22 <u>(1)</u>	D

Common  
Stock

Common Stock	02/03/2005	S	300	D	\$ 54.85	25,703.22 <u>(1)</u>	D
Common Stock	02/03/2005	S	2,840	D	\$ 54.8588	22,863.22 <u>(1)</u>	D
Common Stock	02/03/2005	S	800	D	\$ 54.86	22,063.22 <u>(1)</u>	D
Common Stock	02/03/2005	S	900	D	\$ 54.87	21,163.22 <u>(1)</u>	D

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

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

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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 (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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 33.49	02/03/2005		M	32,740	<u>(2)</u>	01/23/2012	Common Stock	32,740

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GREY ROBERT J TWO N. NINTH STREET ALLENTOWN, PA 18101	Sr. VP, General Counsel & Sec.

## Signatures

/s/Thomas D. Salus, as Attorney-In-Fact for Robert J.  
Grey

02/07/2005

\_\_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 32,740 options vested in three installments: 10,914 on 01/25/2003, 10,913 on 01/25/2004 and 10,913 on 01/25/2005.

### Remarks:

This Form 4, dated and filed on 02/07/2005, is Part 1 of 2. This filing is continued on a separate Form 4, also dated and filed on 02/07/2005.

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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