

PPL Corp  
 Form 4  
 January 26, 2016

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Raphael Joanne H

(Last) (First) (Middle)  
 TWO NORTH 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)  
 01/22/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 SVP, GC & Corp Sec

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/22/2016		M		8,732	A	\$ 34.01
Common Stock	01/22/2016		F <sup>(1)</sup>		2,907	D	\$ 34.01
Common Stock	01/25/2016		S <sup>(2)</sup>		5,825	D	\$ 33.98
Common Stock	01/25/2016		M		8,956	A	\$ 33.23
Common Stock	01/25/2016		F <sup>(1)</sup>		2,888	D	\$ 33.23



## 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) Shares withheld by the company at the request of the executive officer to pay taxes due following expiration of the applicable restriction period, under the terms of the Incentive Compensation Plan for Key Employees (ICPKE).
- (2) Represents the sale of 5,825 shares of common stock pursuant to a 10b5-1 plan, dated August 24, 2015.
- (3) Total includes the reinvestment of dividends.
- (4) The contractual vesting of these units was to occur on 01/24/2016, but because that occurred on a weekend, the actual vesting occurred on 01/25/2016, valued as of the close of market on 01/22/2016.  
No conversion or exercise price or exercise or expiration date applies. Under the terms of the Incentive Compensation Plan for Key Employees (ICPKE), the underlying securities were earned (142.86%) based on the Company's performance relative to an industry peer
- (5) group over a three-year performance period ending 12/31/2015. Determination of the percentage of the award earned was made by the Compensation, Governance and Nominating Committee on 01/21/2016 and calculation of the underlying shares to be delivered, net of withholding, was completed on 01/25/2016.

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.