PPL CORP Form 4 October 03, 2006

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or 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).

(Print or Type Responses)

1. Name and Address of Reporting Person * **HEYDT STUART**

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

PPL CORP [PPL]

(Check all applicable)

(First) (Middle) (Last)

(Street)

3. Date of Earliest Transaction

(Month/Day/Year)

X Director 10% Owner Officer (give title Other (specify below)

09/29/2006

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

ALLENTOWN, PA 18101

Security

(Instr. 3)

TWO N. NINTH STREET

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or

Disposed of (D)

(A)

or

5. Amount of Securities Beneficially Owned

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

(Instr. 4)

(9-02)

(Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

Code

Following Reported

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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 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 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount of 4. Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date Underlying Securities** Security or Exercise Code Securities (Month/Day/Year) (Instr. 3 and 4) (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) or

8.

D

S

(I

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	Derivative Security		Disposed of (D) (Instr. 3, 4, and 5)								
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Unit (DDCP)	<u>(1)</u>	09/29/2006	A		150.943		(2)	(2)	Common Stock	150.943	\$

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
HEYDT STUART							
TWO N. NINTH STREET	X						
ALLENTOWN, PA 18101							

Signatures

/s/Michael A. McGrail, as Attorney-In-Fact for Stuart
Heydt

**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) No conversion or exercise price applies as under the terms of the Directors Deferred Compensation Plan (DDCP), payout of the underlying securities will occur following a director's retirement.
- (2) Payout of the underlying securities occurs as noted above in Note 1.
- (3) Total includes stock units held in both the DDCP and Accrued Retirement Benefit Account. Total also includes the reinvestment of dividends in these plans.

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.

Reporting Owners 2