

Klingensmith Rick L
 Form 4
 June 09, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Klingensmith Rick L

2. Issuer Name and Ticker or Trading Symbol
 PPL CORP [PPL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 TWO N. NINTH STREET

3. Date of Earliest Transaction (Month/Day/Year)
 06/07/2005

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

President of a PPL Subsidiary

(Street)
 ALLENTOWN, PA 18101

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 | 06/07/2005 | | M | | 12,730 | A | \$ 43.1562 |
| | | | | | | | 15,339.258 (1) |
| Common Stock | 06/07/2005 | | M | | 6,160 | A | \$ 33.49 |
| | | | | | | | 21,499.258 (1) |
| Common Stock | 06/07/2005 | | S | | 300 | D | \$ 58.67 |
| | | | | | | | 21,199.258 (1) |
| Common Stock | 06/07/2005 | | S | | 2,100 | D | \$ 58.68 |
| | | | | | | | 19,099.258 (1) |
| Common Stock | 06/07/2005 | | S | | 200 | D | \$ 58.69 |
| | | | | | | | 18,899.258 (1) |

Edgar Filing: Klingensmith Rick L - Form 4

| | | | | | | | |
|--------------|------------|---|-------|---|----------|-------------------|---|
| Common Stock | 06/07/2005 | S | 200 | D | \$ 58.7 | 18,699.258 (1) | D |
| Common Stock | 06/07/2005 | S | 600 | D | \$ 58.71 | 18,099.258 (1) | D |
| Common Stock | 06/07/2005 | S | 1,000 | D | \$ 58.72 | 17,099.258 (1) | D |
| Common Stock | 06/07/2005 | S | 900 | D | \$ 58.73 | 16,199.258 (1) | D |
| Common Stock | 06/07/2005 | S | 1,000 | D | \$ 58.74 | 15,199.258 (1) | D |
| Common Stock | 06/07/2005 | S | 6,400 | D | \$ 58.75 | 8,799.258 (1) | D |
| Common Stock | 06/07/2005 | S | 1,400 | D | \$ 58.76 | 7,399.258 (1) | D |
| Common Stock | 06/07/2005 | S | 500 | D | \$ 58.77 | 6,899.258 (1) | D |
| Common Stock | 06/08/2005 | S | 145 | D | \$ 57.59 | 6,754.258 (1) | 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.

SEC 1474
(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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Options (Right to Buy) | \$ 43.1562 | 06/07/2005 | | M | 12,730 | (2) | 01/24/2011 | Common Stock | 12,730 |
| Employee Stock | \$ 33.49 | 06/07/2005 | | M | 6,160 | (3) | 01/23/2012 | Common Stock | 6,160 |

Options
(Right to
Buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Klingensmith Rick L TWO N. NINTH STREET ALLENTOWN, PA 18101 | | | President of a PPL Subsidiary | |

Signatures

/s/Thomas D. Salus, Attorney-In-Fact for Rick L.
Klingensmith

06/09/2005

__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 12,730 options vested in three installments: 4,244 on 01/25/2002, 4,243 on 01/25/2003 and 4,243 on 01/25/2004.
- (3) The total grant of 11,160 options vested in three installments: 3,720 on 01/24/2003, 3,720 on 01/24/2004 and 3,720 on 01/24/2005.

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.