

GREY ROBERT J  
Form 4  
January 30, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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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 \*  
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)  
01/26/2006

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)  
Sr. VP, General Counsel & 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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/20/2005		G	500 D \$ 0	35,224.736 (1)	D	
Common Stock	12/20/2005		G	350 D \$ 0	34,874.736 (1)	D	
Common Stock					155.302	I	Held in trust pursuant to the Employee Stock Ownership Plan.

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 30.14	01/26/2006		A	65,430	<u>(2)</u> 01/25/2016	Common Stock 65,430
Stock Unit (ICP)	<u>(3)</u>	01/26/2006		A	10,320	<u>(4)</u> <u>(4)</u>	Common Stock 10,320
Stock Unit (ICP - Cash Incentive Premium Exchange Program) <u>(5)</u>	<u>(3)</u>	01/26/2006		A	4,650	<u>(4)</u> <u>(4)</u>	Common Stock 4,650

## Reporting Owners

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

## Signatures

/s/Thomas D. Salus, as Attorney-In-Fact for Robert J. Grey  
01/30/2006

\_\_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 options vest in three equal annual installments beginning on 01/26/2007.

(3) No conversion or exercise price applies. Under the terms of the Incentive Compensation Plan (ICP), a restricted stock unit converts to a share of common stock on the applicable vesting date.

(4) The units will vest on 01/26/2009.

These restricted stock units were granted in connection with the Cash Incentive Premium Exchange Program under the Incentive

(5) Compensation Plan (ICP). Pursuant to this program, an executive officer may elect to exchange all or any portion of his cash incentive compensation for restricted stock units equal in value at the time of the grant to 140% of the cash so exchanged.

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. :6.00em">EnergyWorks India Co. Pvt. Corp. India Inactive

New IndiaPower Company One

Corp. Mauritius Inactive

PACE Group, Inc.

Corp. OR Economic Development Assets

Pacific Kinston Energy, Inc.

Corp. OR Inactive

PacifiCorp Development Company

Corp. OR Inactive

PacifiCorp Generation Int 1, BV

Corp. Netherlands Project Bidding

Pacific Bakun Energy, BV

Corp. Netherlands Project Bidding

PacifiCorp Energy Ventures, Inc.

Corp. OR Energy-related Investments

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<u>Name of Company</u>	<u>Organization</u>	<u>State/Country</u>	<u>Type of Business</u>
Nth Power Management, LP	Partnership	OR	Energy-related Investments
PacifiCorp Financial Services	Corp	OR	Inactive
Birmingham Syn Fuel I, Inc.	Corp.	OR	Inactive
CS Holdings, Inc.	Corp.	OR	Inactive
Koala FSC, Ltd.	Corp.	Bermuda	Inactive
Leblon Sales Corporation	Corp.	U.S. Virgin Islands	Special Purpose Subsidiary
Pacific Development (Property), Inc.	Corp.	OR	Special Purpose Subsidiary
Pacific Harbor Capital, Inc.	Corp.	DE	Financial Service Company
PFI International, Inc.	Corp.	Guam	Inactive
PHC Properties Corporation	Corp.	FL	Tax-Exempt Investments
PCC Holdings, Inc.	Corp.	OR	Finance Company
Hillsborough Leasing Services, Inc.	Corp.	NJ	Inactive
PNF Holdings, Inc.	Corp.	WA	Inactive
VCI Acquisition Co.	Corp.	OR	Inactive
PacifiCorp International Group Holdings Company	Corp.	OR	Nonutility Holding Company
PacifiCorp Hazelwood Pty Ltd.	Corp.	Australia	Inactive
Hazelwood Australia, Inc.	Corp.	OR	Inactive
Hazelwood Finance LP	Partnership	Australia	Inactive (12.5%)
Hazelwood Ventures, Inc.	Corp	OR	Inactive

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<u>Name of Company</u>	<u>Organization</u>	<u>State/Country</u>	<u>Type of Business</u>
PPM Energy, Inc.	Corp.	OR	Wholesale Power Marketing Company
Arlington Wind LLC	L.L.C.	OR	Wind Facility
Enstor, Inc.	Corp	OR	Special Purpose Subsidiary
Columbia Gas Storage LLC	L.L.C.	DE	Gas Storage
Brentwood Gas Storage LLC	L.L.C.	OR	Gas Storage
City Gate Gas Storage LLC	L.L.C.	DE	Gas Storage
Delta Gas Storage LLC	L.L.C.	DE	Gas Storage
Enstor Louisiana LLC	L.L.C.	OR	Gas Storage
Enstor Operating Company LLC	Corp.	OR	Gas Storage
Katy Storage and Transportation, L.P.	Partnership	TX	Gas Storage
Heartland Wind LLC	L.L.C	OR	Special Purpose Subsidiary
Flying Cloud Power Partners, LLC	L.L.C.	DE	EWG
Klamath Energy LLC	L.L.C.	OR	EWG
Klamath Generation LLC	L.L.C.	OR	Special Purpose Subsidiary
Klondike Wind Power LLC	L.L.C.	OR	EWG
Moraine Wind II LLC	L.L.C.	OR	Wind Facility
Moraine Wind LLC	L.L.C.	OR	Wind Facility (EWG)
Pacific Wind Development LLC	L.L.C.	OR	Special Purpose Subsidiary
Phoenix Wind Power LLC	L.L.C.	OR	Wind Facility (EWG)

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<u>Name of Company</u>	<u>Organization</u>	<u>State/Country</u>	<u>Type of Business</u>
PPM Alta Mesa LLC	L.L.C.	OR	Inactive
PPM Colorado Wind Ventures, Inc.	Corp.	OR	Wind Facility
Colorado Wind Ventures, LLC	L.L.C.	DE	Wind Facility
Colorado Green Holdings, LLC	L.L.C.	DE	Wind Facility (EWG)
Scenic Vista Wind Power, LLC	L.L.C.	DE	Special Purpose Subsidiary
Mountain View Green LLC	L.L.C.	OR	Special Purpose Subsidiary
Mountain View Power Partners III, LLC	L.L.C.	DE	EWG
Trimon Wind I LLC	L.L.C.	DE	Special Purpose Subsidiary
Invahoe Wind energy, LLC	L.L.C.	OR	Special Purpose Subsidiary
West Valley Leasing Company, LLC	L.L.C.	OR	Special Purpose Subsidiary

Signature

Pursuant to the requirements of the Public Utility Holding Company Act of 1935, the registrants have caused this amended notification of registration to be duly signed on its behalf on this the 6th day of February, 2004.

Scottish Power plc

By: /s/ David T. Nish

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David T. Nish

Finance Director

Corporate Seal

Attest:

/s/ Donald McPherson

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Donald McPherson

Verification

The undersigned, being duly sworn, deposes and says that he has duly executed the attached amended Notification of Registration dated February 6, 2004 for and on behalf of Scottish Power plc, that he is the Finance Director of such company, and that all action by stockholders, directors and other bodies necessary to authorize deponent to execute and file such instrument has been taken. Deponent further says that he/she is familiar with such instruments and the contents thereof, and that the facts therein set forth are true to the best of his/her knowledge, information and belief.

/s/ David T. Nish

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David T. Nish,

Finance Director

(Official Seal)

Subscribed and sworn to before me at this 6th day of February 2004.

/s/ Donald McPherson

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Donald McPherson

My commission expires: