

Swift Philip
Form 4
December 20, 2018

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
Swift Philip

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 NORTH NINTH STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/20/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Exec of a PPL Subsidiary

ALLENTOWN, PA 18101

(City) (State) (Zip)

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

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. P... Der... Sec...
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						(Ins)
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Unit (SIP)	<u>(1)</u>	12/20/2018	A		164		<u>(2)</u>	<u>(2)</u>	Common Stock	164
Performance Stock Unit (SIP)	<u>(4)</u>	12/20/2018	A		327		<u>(4)</u>	<u>(4)</u>	Common Stock	327
Performance Stock Unit (SIP)	<u>(6)</u>	12/20/2018	A		327		<u>(6)</u>	<u>(6)</u>	Common Stock	327

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Swift Philip TWO NORTH NINTH STREET ALLENTOWN, PA 18101			Chief Exec of a PPL Subsidiary	

Signatures

/s/Frederick C. Paine, as Attorney-In-Fact for Philip
Swift

12/20/2018

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. Under the terms of the Stock Incentive Plan (SIP), a restricted stock unit converts to a share of common stock on the applicable vesting date.
- (2) The units will vest on 12/20/2021.
- (3) As of 12/20/2018, total restricted stock units beneficially owned is 9,288. This total includes the 03/01/2016 grant of 2,978 restricted stock units, the 01/26/2017 grant of 1,185 restricted stock units, the 02/17/2017 grant of 3,255 restricted stock units, the 01/25/2018 grant of 1,706 restricted stock units, and the 12/20/2018 grant of 164 restricted stock units.
- (4) No conversion or exercise price or exercise or expiration date applies. Under the terms of the Stock Incentive Plan (SIP), all, some or none of the underlying securities will be earned depending on the Company's performance relative to an industry peer group over a three-year performance period ending 12/31/2020. Determination of number of underlying securities that have been earned, if any, will be made by the Compensation, Governance and Nominating Committee in January 2021.
- (5)

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As of 12/20/2018, total performance units beneficially owned is 17,249.45. This total includes the 03/01/2016 grant of 4,306.395 performance units, the 01/26/2017 grants of 3,876.58 and 1,292.193 performance units, and the 01/25/2018 grants of 3,560.141 and 3,560.141 performance units, plus in each case, the incremental addition of performance units credited to the original grant in amounts equal to dividend equivalents deemed earned on shares underlying such performance units, and the 12/20/2018 grants of 327 and 327 performance units.

- (6) No conversion or exercise price or exercise or expiration date applies. Under the terms of the Stock Incentive Plan (SIP), all, some or none of the underlying securities will be earned depending on the Company's return on equity over a three-year performance period ending December 31, 2020. Determination of number of underlying securities that have been earned, if any, will be made by the Compensation, Governance and Nominating Committee in January 2021.

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.