

Frederick C. Paine
Senior Counsel

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Two North Ninth Street
Allentown, PA 18101-1179
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December 4, 2015

VIA FEDERAL EXPRESS

Rosemary Chiavetta, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street
Harrisburg, PA 17120

Re: Securities Certificate S-2014-2425659
Post Offering Exhibits

Dear Secretary Chiavetta:

In accordance with the rules and regulations of the Pennsylvania Public Utility Commission, enclosed are three (3) copies of the outstanding exhibits to Securities Certificate No. S-2014-2425659 of PPL Electric Utilities Corporation for the issuance of long-term debt in an aggregate principal amount of \$450 million. The authorized debt was issued on October 1, 2015.

Please acknowledge your receipt of this filing by time stamping the enclosed copy of this letter and returning the same to the undersigned in the enclosed postage paid envelope.

Very truly yours,

Frederick C. Paine

Enclosures

cc: Marissa Boyle (via e-mail maboyle@pa.gov)

RECEIVED

DEC 4 2015

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

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DEC 4 2015

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

As filed with the Securities and Exchange Commission on February 25, 2015

Registration Nos. 333- , 333- -01, 333- -02, 333- -03,
333- -04, 333- -05**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM S-3
REGISTRATION STATEMENT***UNDER
THE SECURITIES ACT OF 1933*PPL Corporation
PPL Capital Funding, Inc.
PPL Electric Utilities Corporation
(Exact name of registrant as
specified in its charter)Pennsylvania
Delaware
Pennsylvania
(State or other jurisdiction of
incorporation or organization)23-2758192
23-2926644
23-0959590
(I.R.S. Employer
Identification No.)Two North Ninth Street
Allentown, Pennsylvania 18101-1179
(610) 774-5151

(Address, including zip code, and telephone number, including area code, of each registrant's principal executive offices)

Vincent Sorgi
Senior Vice President and Chief Financial Officer
PPL Corporation
Two North Ninth Street
Allentown, Pennsylvania 18101-1179
(610) 774-5151

(Name, address, including zip code, and telephone number, including area code, of agent for service)

LG&E and KU Energy LLC
Louisville Gas and Electric Company
(Exact name of registrant as
specified in its charter)Kentucky
Kentucky
(State or other jurisdiction of
incorporation or organization)20-0523163
61-0264150
(I.R.S. Employer
Identification No.)220 West Main Street
Louisville, Kentucky 40202-1377
(502) 627-2000

(Address, including zip code, and telephone number, including area code, of each registrant's principal executive offices)

Gerald A. Reynolds
General Counsel, Chief Compliance Officer and Corporate Secretary
LG&E and KU Energy LLC
220 West Main Street
Louisville, Kentucky 40202-1377
(502) 627-2000

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Kentucky Utilities Company
(Exact name of registrant as
specified in its charter)Kentucky and Virginia
(State or other jurisdiction of
incorporation or organization)61-0247570
(I.R.S. Employer
Identification No.)One Quality Street
Lexington, Kentucky 40507-1462
(502) 627-2000

(Address, including zip code, and telephone number, including area code, of each registrant's principal executive offices)

Gerald A. Reynolds
General Counsel, Chief Compliance Officer and Corporate Secretary
LG&E and KU Energy LLC
220 West Main Street
Louisville, Kentucky 40202-1377
(502) 627-2000

(Name, address, including zip code, and telephone number, including area code, of agent for service)

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PROSPECTUS

PPL Corporation
PPL Capital Funding, Inc.
PPL Electric Utilities Corporation
Two North Ninth Street
Allentown, Pennsylvania 18101-1179
(610) 774-5151

LG&E and KU Energy LLC
Louisville Gas and Electric Company
220 West Main Street
Louisville, Kentucky 40202
(502) 627-2000

Kentucky Utilities Company
One Quality Street
Lexington, Kentucky 40507
(502) 627-2000

PPL Corporation
Common Stock, Preferred Stock,
Stock Purchase Contracts, Stock Purchase Units and Depositary Shares

PPL Capital Funding, Inc.
Debt Securities and Subordinated Debt Securities
Guaranteed by PPL Corporation as described in a supplement to this prospectus

PPL Electric Utilities Corporation
Debt Securities

LG&E and KU Energy LLC
Debt Securities

Louisville Gas and Electric Company
Debt Securities

Kentucky Utilities Company
Debt Securities

We will provide the specific terms of these securities in supplements to this prospectus. You should read this prospectus and the supplements carefully before you invest.

We may offer the securities directly or through underwriters or agents. The applicable prospectus supplement will describe the terms of any particular plan of distribution.

Investing in the securities involves certain risks. See “Risk Factors” on page 4.

PPL Corporation’s common stock is listed on the New York Stock Exchange and trades under the symbol “PPL.”

These securities have not been approved or disapproved by the Securities and Exchange Commission or any state securities commission, nor has the Securities and Exchange Commission or any state securities commission determined that this prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is February 25, 2015.

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Approximate date of commencement of proposed sale to the public: From time to time after the registration statement becomes effective, as determined by market and other conditions. If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, please check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

| | | |
|--------------------------------------|---|--|
| PPL Corporation: | Large Accelerated filer <input checked="" type="checkbox"/> | Accelerated filer <input type="checkbox"/> |
| | Non-accelerated filer <input type="checkbox"/> | Smaller reporting company <input type="checkbox"/> |
| | (Do not check if a smaller reporting company) | |
| PPL Capital Funding, Inc.: | Large Accelerated filer <input type="checkbox"/> | Accelerated filer <input type="checkbox"/> |
| | Non-accelerated filer <input checked="" type="checkbox"/> | Smaller reporting company <input type="checkbox"/> |
| | (Do not check if a smaller reporting company) | |
| PPL Electric Utilities Corporation: | Large Accelerated filer <input type="checkbox"/> | Accelerated filer <input type="checkbox"/> |
| | Non-accelerated filer <input checked="" type="checkbox"/> | Smaller reporting company <input type="checkbox"/> |
| | (Do not check if a smaller reporting company) | |
| I.G&E and KU Energy L.L.C.: | Large Accelerated filer <input type="checkbox"/> | Accelerated filer <input type="checkbox"/> |
| | Non-accelerated filer <input checked="" type="checkbox"/> | Smaller reporting company <input type="checkbox"/> |
| | (Do not check if a smaller reporting company) | |
| Louisville Gas and Electric Company: | Large Accelerated filer <input type="checkbox"/> | Accelerated filer <input type="checkbox"/> |
| | Non-accelerated filer <input checked="" type="checkbox"/> | Smaller reporting company <input type="checkbox"/> |
| | (Do not check if a smaller reporting company) | |
| Kentucky Utilities Company: | Large Accelerated filer <input type="checkbox"/> | Accelerated filer <input type="checkbox"/> |
| | Non-accelerated filer <input checked="" type="checkbox"/> | Smaller reporting company <input type="checkbox"/> |
| | (Do not check if a smaller reporting company) | |

CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities to be Registered | Amount To Be Registered/ Proposed Maximum Offering Price Per Unit/ Proposed Maximum Aggregate Offering Price/ Amount of Registration Fee |
|--|---|
| PPL Corporation Common Stock, par value \$.01 per share | |
| PPL Corporation Preferred Stock, par value \$.01 per share | |
| PPL Corporation Stock Purchase Contracts | |
| PPL Corporation Stock Purchase Units | |
| PPL Corporation Depositary Shares | |
| PPL Capital Funding, Inc. Debt Securities | |
| PPL Corporation Guarantees of PPL Capital Funding, Inc. Debt Securities(1) | |
| PPL Capital Funding, Inc. Subordinated Debt Securities | |
| PPL Corporation Subordinated Guarantees of PPL Capital Funding, Inc. Subordinated Debt Securities(1) | (2) |
| PPL Electric Utilities Corporation Debt Securities | |
| I.G&E and KU Energy L.L.C Debt Securities | |
| Louisville Gas and Electric Company Debt Securities | |
| Kentucky Utilities Company Debt Securities | |

(1) No separate consideration will be received for the PPL Guarantees or the PPL Subordinated Guarantees.

(2) There are being registered hereunder such presently indeterminate principal amount or number of (a) shares of common stock, preferred stock, stock purchase contracts, stock purchase units and depositary shares which may be sold from time to time by PPL Corporation, (b) debt securities and subordinated debt securities which may be sold from time to time by PPL Capital Funding, Inc., and which will be guaranteed as to payment by PPL Corporation, (c) debt securities which may be sold from time to time by PPL Electric Utilities Corporation, (d) debt securities which may be sold from time to time by I.G&E and KU Energy L.L.C., (e) debt securities which may be sold from time to time by Louisville Gas and Electric Company and (f) debt securities which may be sold from time to time by Kentucky Utilities Company. In addition, there are being registered hereunder an indeterminate number of shares of common stock issuable by PPL Corporation upon settlement of the stock purchase contracts or stock purchase units or upon conversion of any other Securities. In accordance with Rules 456(b) and 457(f), the registrants are deferring payment of all of the registration fee.

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ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that PPL Corporation, PPL Capital Funding, Inc. (“PPL Capital Funding”), PPL Electric Utilities Corporation (“PPL Electric”), LG&E and KU Energy LLC (“LKE”), Louisville Gas and Electric Company (“LG&E”) and Kentucky Utilities Company (“KU”) have each filed with the Securities and Exchange Commission, or SEC, using the “shelf” registration process. Under this shelf process, we may, from time to time, sell combinations of the securities described in this prospectus in one or more offerings. Each time we sell securities, we will provide a prospectus supplement that will contain a description of the securities we will offer and specific information about the terms of that offering. The prospectus supplement may also add, update or change information contained in this prospectus. You should read both this prospectus and any prospectus supplement together with additional information described under “Where You Can Find More Information.”

We may use this prospectus to offer from time to time:

- shares of PPL Corporation Common Stock, par value \$.01 per share (“PPL Common Stock”);
- shares of PPL Corporation Preferred Stock, par value \$.01 per share (“PPL Preferred Stock”);
- contracts or other rights to purchase shares of PPL Common Stock or PPL Preferred Stock (“PPL Stock Purchase Contracts”);
- stock purchase units, each representing (1) a PPL Stock Purchase Contract and (2) debt securities or preferred trust securities of third parties (such as debt securities or subordinated debt securities of PPL Capital Funding, preferred trust securities of a subsidiary trust or United States Treasury securities) that are pledged to secure the stock purchase unit holders’ obligations to purchase PPL Common Stock or PPL Preferred Stock under the PPL Stock Purchase Contracts (“PPL Stock Purchase Units”);
- PPL Corporation’s Depository Shares, issued under a deposit agreement and representing a fractional interest in PPL Preferred Stock;
- PPL Capital Funding’s unsecured and unsubordinated debt securities (“PPL Capital Funding Debt Securities”);
- PPL Capital Funding’s unsecured and subordinated debt securities (“PPL Capital Funding Subordinated Debt Securities”);
- PPL Electric’s First Mortgage Bonds issued under PPL Electric’s 2001 indenture, as amended and supplemented (“PPL Electric First Mortgage Bonds”), which will be secured by the lien of the 2001 indenture on PPL Electric’s electricity distribution and certain transmission properties (subject to certain exceptions to be described in a prospectus supplement);
- LKE’s unsecured and unsubordinated debt securities;
- LG&E’s First Mortgage Bonds issued under LG&E’s 2010 indenture, as amended and supplemented (“LG&E First Mortgage Bonds”), which will be secured by the lien of the 2010 indenture on LG&E’s Kentucky electricity generation, transmission and distribution properties and natural gas distribution properties (subject to certain exceptions to be described in a prospectus supplement); and
- KU’s First Mortgage Bonds issued under KU’s 2010 indenture, as amended and supplemented (“KU First Mortgage Bonds”), which will be secured by the lien of the 2010 indenture on KU’s Kentucky electricity generation, transmission and distribution properties (subject to certain exceptions to be described in a prospectus supplement).

We sometimes refer to the securities listed above collectively as the “Securities.”

PPL Corporation will fully and unconditionally guarantee the payment of principal, premium and interest on the PPL Capital Funding Debt Securities and PPL Capital Funding Subordinated Debt Securities as will be

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described in supplements to this prospectus. We sometimes refer to PPL Corporation's guarantees of PPL Capital Funding Debt Securities as "PPL Guarantees" and PPL Corporation's guarantees of PPL Capital Funding Subordinated Debt Securities as the "PPL Subordinated Guarantees."

Information contained herein relating to each registrant is filed separately by such registrant on its own behalf. No registrant makes any representation as to information relating to any other registrant or Securities or guarantees issued by any other registrant, except that information relating to PPL Capital Funding's Securities is also attributed to PPL Corporation.

As used in this prospectus, the terms "we," "our" and "us" generally refer to:

- PPL Corporation with respect to Securities, PPL Guarantees or PPL Subordinated Guarantees issued by PPL Corporation or PPL Capital Funding;
- PPL Electric, with respect to Securities issued by PPL Electric;
- LKE, with respect to Securities issued by LKE;
- LG&E, with respect to Securities issued by LG&E; and
- KU, with respect to Securities issued by KU.

For more detailed information about the Securities, the PPL Guarantees and the PPL Subordinated Guarantees, you can read the exhibits to the registration statement. Those exhibits have been either filed with the registration statement or incorporated by reference to earlier SEC filings listed in the registration statement.

RISK FACTORS

Investing in the Securities involves certain risks. You are urged to read and consider the risk factors relating to an investment in the Securities described in the Annual Reports on Form 10-K of PPL Corporation, PPL Electric, LKE, LG&E and KU, as applicable, for the year ended December 31, 2014, and incorporated by reference in this prospectus. Before making an investment decision, you should carefully consider these risks as well as other information we include or incorporate by reference in this prospectus. The risks and uncertainties we have described are not the only ones affecting PPL Corporation, PPL Electric, LKE, LG&E and KU. The prospectus supplement applicable to each type or series of Securities we offer may contain a discussion of additional risks applicable to an investment in us and the particular type of Securities we are offering under that prospectus supplement.

FORWARD-LOOKING INFORMATION

Certain statements included or incorporated by reference in this prospectus, including statements concerning expectations, beliefs, plans, objectives, goals, strategies, future events or performance and underlying assumptions and other statements which are other than statements of historical fact are "forward-looking statements" within the meaning of the federal securities laws. Although we believe that the expectations and assumptions reflected in these statements are reasonable, there can be no assurance that these expectations will prove to be correct. Forward-looking statements are subject to many risks and uncertainties, and actual results may differ materially from the results discussed in forward-looking statements. In addition to the specific factors discussed in the "Risk Factors" section in this prospectus and our reports that are incorporated by reference, the following are among the important factors that could cause actual results to differ materially from the forward-looking statements:

- fuel supply cost and availability;
- continuing ability to recover fuel costs and environmental expenditures in a timely manner at LG&E and KU, and natural gas supply costs at LG&E;

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- weather conditions affecting generation, customer energy use and operating costs;
- operation, availability and operating costs of existing generation facilities;
- the length of and cost, including lost revenue, associated with scheduled and unscheduled outages at our generating facilities;
- transmission and distribution system conditions and operating costs;
- expansion of alternative sources of electricity generation;
- laws or regulations to reduce emissions of “greenhouse” gases or the physical effects of climate change;
- collective labor bargaining negotiations;
- the outcome of litigation against us;
- potential effects of threatened or actual terrorism, war or other hostilities, cyber-based intrusions or natural disasters;
- our commitments and liabilities;
- volatility in market demand and prices for energy, capacity, transmission services, emission allowances and renewable energy credits;
- competition in retail and wholesale power and natural gas markets;
- liquidity of wholesale power markets;
- defaults by counterparties under energy, fuel or other power product contracts;
- market prices of commodity inputs for ongoing capital expenditures;
- capital market conditions, including the availability of capital or credit, changes in interest rates and certain economic indices, and decisions regarding capital structure;
- stock price performance of PPL Corporation;
- volatility in the fair value of debt and equity securities and its impact on the value of assets in PPL Susquehanna’s nuclear plant decommissioning trust funds and in defined benefit plans, and the potential cash funding requirements if fair value declines;
- interest rates and their effect on pension, retiree medical, nuclear decommissioning liabilities, and interest payable on certain debt securities;
- volatility in or the impact of other changes in financial or commodity markets and economic conditions;
- new accounting requirements or new interpretations or applications of existing requirements;
- changes in securities and credit ratings;
- changes in foreign currency exchange rates for British pound sterling;
- current and future environmental conditions, regulations and other requirements and the related costs of compliance, including environmental capital expenditures, emission allowance costs and other expenses;
- legal, regulatory, political, market or other reactions to the 2011 incident at the nuclear generating facility at Fukushima, Japan, including additional Nuclear Regulatory Commission (“NRC”) requirements;
- changes in political, regulatory or economic conditions in states, regions or countries where we conduct business;
- receipt of necessary governmental permits, approvals and rate relief;
- new state, federal or foreign legislation or regulatory developments;

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- the outcome of any rate cases or other cost recovery or revenue filings by our regulated utilities;
- the impact of any state, federal or foreign investigations applicable to us and the energy industry;
- the effect of any business or industry restructuring;
- development of new projects, markets and technologies;
- performance of new ventures; and
- business dispositions or acquisitions, including the anticipated formation of Talen Energy Corporation (“Talen Energy”) via the spinoff of PPL Energy Supply, LLC (“PPL Energy Supply”) and subsequent combination with the competitive generation business of Riverstone Holdings LLC (“Riverstone”) and our ability to realize expected benefits from such business transactions.

Any such forward-looking statements should be considered in light of such important factors and in conjunction with other documents we file with the SEC.

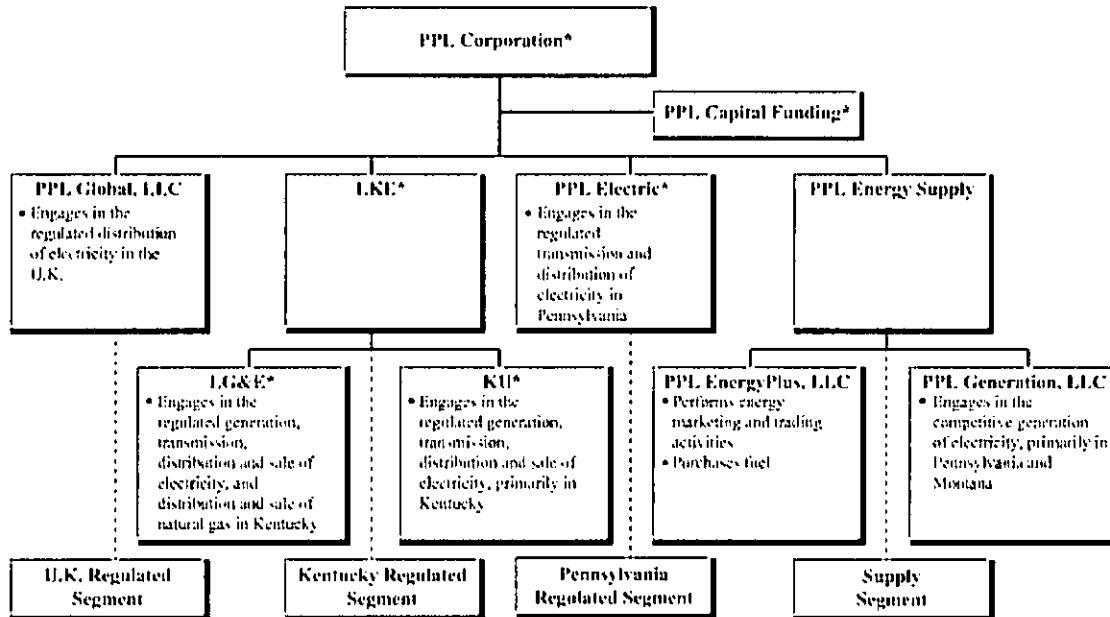
New factors that could cause actual results to differ materially from those described in forward-looking statements emerge from time to time, and it is not possible for us to predict all such factors, or the extent to which any such factor or combination of factors may cause actual results to differ from those contained in any forward-looking statement. Any forward-looking statement speaks only as of the date on which such statement is made and, except as required by applicable law, we undertake no obligation to update the information contained in such statement to reflect subsequent developments or information.

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PPL CORPORATION

PPL Corporation, incorporated in 1994 and headquartered in Allentown, Pennsylvania, is an energy and utility holding company. Through its subsidiaries, PPL Corporation generates electricity from power plants, located primarily in the northeastern and southeastern United States; markets wholesale or retail energy primarily in the northeastern and northwestern portions of the United States; and delivers electricity to customers in Pennsylvania, Kentucky, Virginia, Tennessee and the United Kingdom, and natural gas to customers in Kentucky.

PPL Corporation’s principal subsidiaries are shown below (* denotes a registrant hereunder):



PPL Corporation conducts its operations through the following segments:

U.K. Regulated

The U.K. Regulated segment consists primarily of electricity distribution operations in the United Kingdom. Through its subsidiaries, as of December 31, 2014, PPL Global, LLC delivered electricity to approximately 7.7 million end-users in the United Kingdom. PPL Global, LLC is a wholly owned, indirect subsidiary of PPL Corporation.

Kentucky Regulated

The Kentucky Regulated segment consists of the operations of LKE, which owns and operates regulated public utilities engaged in the generation, transmission, distribution and sale of electricity and the distribution and sale of natural gas, representing primarily the activities of LG&E and KU. As of December 31, 2014, LG&E provided electric service to approximately 400,000 customers and provided natural gas service to approximately 321,000 customers in Kentucky, and KU delivered electricity to approximately 543,000 customers in Kentucky and Virginia. See “Louisville Gas and Electric Company” and “Kentucky Utilities Company,” respectively, for more information.

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Pennsylvania Regulated

PPL Corporation's Pennsylvania Regulated segment includes the regulated electricity delivery operations of PPL Electric. As of December 31, 2014, PPL Electric delivered electricity to approximately 1.4 million customers in eastern and central Pennsylvania. See "PPL Electric Utilities Corporation" below for more information.

Supply

PPL Corporation's Supply segment consists primarily of the wholesale, retail, marketing and trading activities, as well as the competitive generation operations of PPL Energy Supply.

In June 2014, PPL Corporation and PPL Energy Supply executed definitive agreements with affiliates of Riverstone to combine their competitive power generation businesses to form Talen Energy, a new, stand-alone, publicly traded company. Under the terms of the applicable agreements, at closing, PPL Corporation will spin off to PPL Corporation shareowners a newly formed entity, Talen Energy Holdings, Inc. ("Holdeo"), which at such time will own all of the membership interests of PPL Energy Supply and all of the common stock of Talen Energy. Immediately following the spinoff, Holdeo will merge with a special purpose subsidiary of Talen Energy, with Holdeo continuing as the surviving company to the merger and as a wholly owned subsidiary of Talen Energy and the sole owner of PPL Energy Supply. Substantially contemporaneous with the spinoff and merger, RJS Generation Holdings LLC will be contributed by its owners to become a subsidiary of Talen Energy. Following completion of these transactions, PPL Corporation shareowners will own 65% of Talen Energy and affiliates of Riverstone will own 35%. PPL Corporation will have no continuing ownership interest in, control of, or affiliation with Talen Energy and PPL Corporation's shareowners will receive a number of Talen Energy shares at closing based on the number of PPL shares owned as of the spinoff record date. The spinoff will have no effect on the number of PPL Corporation common shares owned by PPL Corporation shareowners or the number of shares of PPL Corporation common stock outstanding. The transaction is intended to be tax-free to PPL Corporation and its shareowners for U.S. federal income tax purposes and is subject to customary closing conditions, including receipt of certain regulatory approvals by the NRC, the Federal Energy Regulatory Commission ("FERC"), the Department of Justice and the Pennsylvania Public Utility Commission ("PUC"). In addition, there must be available, subject to certain conditions, at least \$1 billion of undrawn credit capacity, after deducting any letters of credit or other credit support measures posted in connection with energy marketing and trading transactions then outstanding, under a Talen Energy (or its subsidiaries) revolving credit or similar facility. The transaction is expected to close in the second quarter of 2015. Upon completion of this transaction, PPL Corporation will no longer have a Supply segment.

PPL Corporation's subsidiaries, including PPL Electric, LKE, LG&E, KU and PPL Energy Supply are separate legal entities and are not liable for the debts of PPL Corporation, and PPL Corporation is not liable for the debts of its subsidiaries (other than under the PPL Guarantees of PPL Capital Funding Debt Securities and PPL Subordinated Guarantees of PPL Capital Funding Subordinated Debt Securities). None of PPL Electric, LKE, LG&E or KU will guarantee or provide other credit or funding support for the Securities to be offered by PPL Corporation pursuant to this prospectus.

PPL CAPITAL FUNDING, INC.

PPL Capital Funding is a Delaware corporation and wholly owned subsidiary of PPL Corporation. PPL Capital Funding's primary business is to provide PPL Corporation with financing for its operations. PPL Corporation will fully and unconditionally guarantee the payment of principal, premium and interest on the PPL Capital Funding Debt Securities pursuant to the PPL Guarantees and the PPL Capital Funding Subordinated Debt Securities pursuant to the PPL Subordinated Guarantees, as will be described in supplements to this prospectus.

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PPL ELECTRIC UTILITIES CORPORATION

PPL Electric, headquartered in Allentown, Pennsylvania, is a direct wholly owned subsidiary of PPL Corporation, incorporated in Pennsylvania in 1920 and a regulated public utility that is an electricity transmission and distribution service provider in eastern and central Pennsylvania. As of December 31, 2014, PPL Electric delivered electricity to approximately 1.4 million customers in a 10,000-square mile territory in 29 counties of eastern and central Pennsylvania. PPL Electric also provides electricity supply to retail customers in this area as a provider of last resort under the Pennsylvania Electricity Generation Customer Choice and Competition Act.

PPL Electric is subject to regulation as a public utility by the PUC, and certain of its transmission activities are subject to the jurisdiction of FERC under the Federal Power Act.

Neither PPL Corporation nor any of its subsidiaries or affiliates will guarantee or provide other credit or funding support for the Securities to be offered by PPL Electric pursuant to this prospectus.

LG&E AND KU ENERGY LLC

LKE, headquartered in Louisville, Kentucky, is a wholly owned subsidiary of PPL Corporation since 2010 and a holding company that owns regulated utility operations through its subsidiaries, LG&E and KU, which constitute substantially all of LKE's assets. LG&E and KU are regulated public utilities engaged in the generation, transmission, distribution and sale of electricity. LG&E also engages in the distribution and sale of natural gas. LG&E and KU maintain their separate corporate identities and serve customers in Kentucky under their respective names. KU also serves customers in Virginia under the Old Dominion Power name and in Tennessee under the KU name. LKE, formed in 2003, is the successor to a Kentucky entity formed in 1989.

See "Louisville Gas and Electric Company" and "Kentucky Utilities Company" below for additional information about LG&E and KU.

Neither PPL Corporation nor any of its subsidiaries or affiliates will guarantee or provide other credit or funding support for the Securities to be offered by LKE pursuant to this prospectus.

LOUISVILLE GAS AND ELECTRIC COMPANY

LG&E, headquartered in Louisville, Kentucky, is a wholly owned subsidiary of LKE and a regulated utility engaged in the generation, transmission, distribution and sale of electricity and distribution and sale of natural gas in Kentucky. As of December 31, 2014, LG&E provided electric service to approximately 400,000 customers in Louisville and adjacent areas in Kentucky, covering approximately 700 square miles in nine counties and provided natural gas service to approximately 321,000 customers in its electric service area and eight additional counties in Kentucky.

LG&E is subject to regulation as a public utility by the Kentucky Public Service Commission ("KPSC"), and certain of its transmission activities are subject to the jurisdiction of the FERC under the Federal Power Act. LG&E was incorporated in 1913.

Neither PPL Corporation nor any of its subsidiaries or affiliates will guarantee or provide other credit or funding support for the Securities to be offered by LG&E pursuant to this prospectus.

KENTUCKY UTILITIES COMPANY

KU, headquartered in Lexington, Kentucky, is a wholly owned subsidiary of LKE and a regulated utility engaged in the generation, transmission, distribution and sale of electricity in Kentucky, Virginia and Tennessee.

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As of December 31, 2014, KU provided electric service to approximately 515,000 customers in 77 counties in central, southeastern and western Kentucky, approximately 28,000 customers in five counties in southwestern Virginia, and fewer than ten customers in Tennessee, covering approximately 4,800 non-contiguous square miles. As of December 31, 2014, KU also sold wholesale electricity to 12 municipalities in Kentucky under load following contracts. In Virginia, KU operates under the name Old Dominion Power Company.

KU is subject to regulation as a public utility by the KPSC, the Virginia State Corporation Commission and the Tennessee Regulatory Authority, and certain of its transmission and wholesale power activities are subject to the jurisdiction of the FERC under the Federal Power Act. KU was incorporated in Kentucky in 1912 and in Virginia in 1991.

Neither PPL Corporation nor any of its subsidiaries or affiliates will guarantee or provide other credit or funding support for the Securities to be offered by KU pursuant to this prospectus.

The offices of PPL Corporation, PPL Capital Funding and PPL Electric are located at Two North Ninth Street, Allentown, Pennsylvania 18101-1179 (Telephone number (610) 774-5151).

The offices of LKE and LG&E are located at 220 West Main Street, Louisville, Kentucky 40202 (Telephone number (502) 627-2000).

The offices of Kentucky Utilities Company are located at One Quality Street, Lexington, Kentucky 40507 (Telephone number (502) 627-2000).

The information above concerning PPL Corporation, PPL Capital Funding, PPL Electric, LKE, LG&E and KU and, if applicable, their respective subsidiaries is only a summary and does not purport to be comprehensive. For additional information about these companies, including certain assumptions, risks and uncertainties involved in the forward-looking statements contained or incorporated by reference in this prospectus, you should refer to the information described in "Where You Can Find More Information."

USE OF PROCEEDS

Except as otherwise described in a prospectus supplement, the net proceeds from the sale of the PPL Capital Funding Debt Securities and the PPL Capital Funding Subordinated Debt Securities will be loaned to PPL Corporation and/or its subsidiaries, and PPL Corporation and/or its subsidiaries are expected to use the proceeds of such loans, and the proceeds of the other Securities issued by PPL Corporation, for general corporate purposes, including repayment of debt. Except as otherwise described in a prospectus supplement, each of PPL Electric, LKE, LG&E and KU is expected to use the proceeds of the Securities it issues for general corporate purposes, including repayment of debt and for capital expenditures related to construction costs.

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RATIOS OF EARNINGS TO FIXED CHARGES AND EARNINGS TO COMBINED FIXED CHARGES AND PREFERRED STOCK DIVIDENDS

PPL Corporation

The following table sets forth PPL Corporation's ratio of earnings to fixed charges and ratio of earnings to combined fixed charges and preferred stock dividends for the periods indicated:

| | Twelve Months Ended December 31, | | | | |
|--|-------------------------------------|-------------|-------------|-------------|-------------|
| | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> |
| Ratio of earnings to fixed charges and ratio of earnings to combined fixed charges and preferred stock dividends (a) | 3.1 | 2.1 | 2.9 | 2.9 | 2.6 |

(a) See PPL Corporation's reports on file with the SEC pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as described under "Where You Can Find More Information" for more information. PPL Corporation had no preferred securities outstanding during the periods indicated; therefore, the ratio of earnings to combined fixed charges and preferred stock dividends is the same as the ratio of earnings to fixed charges.

PPL Electric

The following table sets forth PPL Electric's ratio of earnings to fixed charges and ratio of earnings to combined fixed charges and preferred stock dividends for the periods indicated:

| | Twelve Months Ended December 31, | | | | |
|--|-------------------------------------|-------------|-------------|-------------|-------------|
| | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> |
| Ratio of earnings to fixed charges (a) | 4.2 | 3.7 | 2.9 | 3.4 | 2.9 |

(a) See PPL Electric's reports on file with the SEC pursuant to the Exchange Act as described under "Where You Can Find More Information" for more information.

LKE

The following table sets forth LKE's ratio of earnings to fixed charges and ratio of earnings to combined fixed charges for the periods indicated. The following table includes the periods before and after PPL Corporation's acquisition of LKE on November 1, 2010, and is labeled as Predecessor or Successor.

| | Successor | | | | | Predecessor |
|--|---|---|---|---|--|---|
| | 12 Months Ended Dec. 31, <u>2014</u> | 12 Months Ended Dec. 31, <u>2013</u> | 12 Months Ended Dec. 31, <u>2012</u> | 12 Months Ended Dec. 31, <u>2011</u> | 2 Months Ended Dec. 31, <u>2010</u> | 10 Months Ended Oct. 31, <u>2010</u> |
| Ratio of earnings to fixed charges (a) | 4.2 | 4.6 | 3.3 | 3.7 | 3.9 | 2.7 |

(a) See LKE's reports on file with the SEC pursuant to the Exchange Act as described under "Where You Can Find More Information" for more information.

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LG&E

The following table sets forth LG&E's ratio of earnings to fixed charges and ratio of earnings to combined fixed charges for the periods indicated. The following table includes the periods before and after PPL Corporation's acquisition of LKE, LG&E's parent, on November 1, 2010, and is labeled as Predecessor or Successor.

| | <u>Successor</u> | | | | | <u>Predecessor</u> |
|--|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|-------------------------------------|--------------------------------------|
| | <u>12 Months Ended Dec. 31, 2014</u> | <u>12 Months Ended Dec. 31, 2013</u> | <u>12 Months Ended Dec. 31, 2012</u> | <u>12 Months Ended Dec. 31, 2011</u> | <u>2 Months Ended Dec. 31, 2010</u> | <u>10 Months Ended Oct. 31, 2010</u> |
| Ratio of earnings to fixed charges (a) | 6.3 | 8.1 | 5.4 | 5.2 | 4.8 | 4.7 |

(a) See LG&E's reports on file with the SEC pursuant to the Exchange Act as described under "Where You Can Find More Information" for more information.

KU

The following table sets forth KU's ratio of earnings to fixed charges and ratio of earnings to combined fixed charges for the periods indicated. The following table includes the periods before and after PPL Corporation's acquisition of LKE, KU's parent, on November 1, 2010, and is labeled as Predecessor or Successor.

| | <u>Successor</u> | | | | | <u>Predecessor</u> |
|--|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|-------------------------------------|--------------------------------------|
| | <u>12 Months Ended Dec. 31, 2014</u> | <u>12 Months Ended Dec. 31, 2013</u> | <u>12 Months Ended Dec. 31, 2012</u> | <u>12 Months Ended Dec. 31, 2011</u> | <u>2 Months Ended Dec. 31, 2010</u> | <u>10 Months Ended Oct. 31, 2010</u> |
| Ratio of earnings to fixed charges (a) | 5.4 | 5.9 | 4.4 | 4.8 | 6.0 | 4.0 |

(a) See KU's reports on file with the SEC pursuant to the Exchange Act as described under "Where You Can Find More Information" for more information.

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WHERE YOU CAN FIND MORE INFORMATION

Available Information

PPL Corporation, PPL Electric, LKE, LG&E and KU each file reports and other information with the SEC. You may obtain copies of this information by mail from the Public Reference Room of the SEC, 100 F Street, N.E., Room 1580, Washington, D.C. 20549, at prescribed rates. Further information on the operation of the SEC's Public Reference Room in Washington, D.C. can be obtained by calling the SEC at 1-800-SEC-0330.

PPL Corporation's Internet Web site is www.pplweb.com. Under the "Investor" heading of that website, PPL Corporation provides access to all SEC filings of PPL Corporation, PPL Electric, LKE, LG&E and KU free of charge, as soon as reasonably practicable after filing with the SEC. The information at PPL Corporation's Internet Web site is not incorporated in this prospectus by reference, and you should not consider it a part of this prospectus. Additionally, PPL Corporation's, PPL Electric's, LKE's, LG&E's and KU's filings are available at the SEC's Internet Web site (www.sec.gov).

In addition, reports, proxy statements and other information concerning PPL Corporation and PPL Electric, as applicable, can be inspected at their offices at Two North Ninth Street, Allentown, Pennsylvania 18101-1179; reports and other information concerning LKE and LG&E can be inspected at their offices at 220 West Main Street, Louisville, Kentucky 40202, and reports and other information concerning KU can be inspected at its office at One Quality Street, Lexington, Kentucky 40507.

Incorporation by Reference

Each of PPL Corporation, PPL Electric, LKE, LG&E and KU will "incorporate by reference" information into this prospectus by disclosing important information to you by referring you to another document that it files separately with the SEC. The information incorporated by reference is deemed to be part of this prospectus, and later information that we file with the SEC will automatically update and supersede that information. This prospectus incorporates by reference the documents set forth below that have been previously filed with the SEC. These documents contain important information about the registrants.

PPL Corporation

SEC Filings (File No. 1-11459)

Annual Report on Form 10-K

PPL Corporation's 2014 Notice of Annual Meeting and Proxy Statement

Current Reports on Form 8-K

PPL Corporation's Registration Statement on Form 8-B

Period/Date

Year ended December 31, 2014

Filed on April 8, 2014 (portions thereof incorporated by reference into PPL Corporation's Annual Report on Form 10-K for the year ended December 31, 2013)

Filed on February 25, 2015

Filed on April 27, 1995

PPL Electric

SEC Filings (File No. 1-905)

Annual Report on Form 10-K

Period/Date

Year ended December 31, 2014

LKE

SEC Filings (File No. 333-173665)

Annual Report on Form 10-K

Period/Date

Year ended December 31, 2014

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LG&E

SEC Filings (File No. 1-2893)
Annual Report on Form 10-K

Period/Date
Year ended December 31, 2014

KU

SEC Filings (File No. 1-3464)
Annual Report on Form 10-K

Period/Date
Year ended December 31, 2014

Additional documents that PPL Corporation, PPL Electric, LKE, LG&E and KU file with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act, between the date of this prospectus and the termination of the offering of the Securities are also incorporated herein by reference. In addition, any additional documents that PPL Corporation, PPL Electric, LKE, LG&E or KU file with the SEC pursuant to these sections of the Exchange Act after the date of the filing of the registration statement containing this prospectus, and prior to the effectiveness of the registration statement, are also incorporated herein by reference. Unless specifically stated to the contrary, none of the information that PPL Corporation, PPL Electric, LKE, LG&E or KU files or discloses under Items 2.02 or 7.01 of any Current Report on Form 8-K that have been furnished or may from time to time be furnished with the SEC is or will be incorporated by reference into, or otherwise included in, this prospectus.

Each of PPL Corporation, PPL Electric, LKE, LG&E and KU will provide without charge to each person, including any beneficial owner, to whom a copy of this prospectus has been delivered, a copy of any and all of its filings with the SEC. You may request a copy of these filings by writing or telephoning the appropriate registrant at:

For PPL Corporation and PPL Electric:

Two North Ninth Street
Allentown, Pennsylvania 18101-1179
Attention: Treasurer
Telephone: 1-800-345-3085

For LKE and LG&E:

220 West Main Street
Louisville, Kentucky 40202
Attention: Treasurer
Telephone: 1-800-345-3085

For KU:

One Quality Street
Lexington, Kentucky 40507
Attention: Treasurer
Telephone: 1-800-345-3085

No separate financial statements of PPL Capital Funding are included herein or incorporated herein by reference. PPL Corporation and PPL Capital Funding do not consider those financial statements to be material to holders of the PPL Capital Funding Debt Securities or PPL Capital Funding Subordinated Debt Securities because (1) PPL Capital Funding is a wholly owned subsidiary that was formed for the primary purpose of providing financing for PPL Corporation and its subsidiaries, (2) PPL Capital Funding does not currently engage in any independent operations and (3) PPL Capital Funding is a finance subsidiary and does not currently plan to engage, in the future, in more than minimal independent operations. See "PPL Capital Funding." Accordingly, PPL Corporation and PPL Capital Funding do not expect PPL Capital Funding to file such reports.

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EXPERTS

The consolidated financial statements of PPL Corporation, PPL Electric Utilities Corporation and LG&E and KU Energy LLC, and the financial statements of Louisville Gas and Electric Company and Kentucky Utilities Company appearing in such companies' Annual Reports (Form 10-K) for the year ended December 31, 2014 including schedules appearing therein, and the effectiveness of PPL Corporation's internal control over financial reporting as of December 31, 2014, have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in its reports thereon included therein, and incorporated herein by reference. Such financial statements are incorporated herein by reference in reliance upon such reports given on the authority of such firm as experts in accounting and auditing.

VALIDITY OF THE SECURITIES AND THE PPL GUARANTEES

Pillsbury Winthrop Shaw Pittman LLP, New York, New York or Simpson Thacher & Bartlett LLP, New York, New York and Frederick C. Paine, Esq., Senior Counsel of PPL Services Corporation will pass upon the validity of the Securities, the PPL Guarantees and the PPL Subordinated Guarantees for PPL Corporation, PPL Capital Funding and PPL Electric. Pillsbury Winthrop Shaw Pittman LLP and John P. Fendig, Esq. of LG&E and KU Energy LLC will pass upon the validity of any LKE, LG&E and KU Securities for those issuers. Sullivan & Cromwell LLP, New York, New York or Davis Polk & Wardwell LLP, New York, New York will pass upon the validity of the Securities, the PPL Guarantees and the PPL Subordinated Guarantees for any underwriters or agents. Pillsbury Winthrop Shaw Pittman LLP, Simpson Thacher & Bartlett LLP, Sullivan & Cromwell LLP and Davis Polk & Wardwell LLP will rely on the opinion of Mr. Paine as to matters involving the law of the Commonwealth of Pennsylvania and on the opinion of Mr. Fendig as to matters involving the laws of the Commonwealths of Kentucky and Virginia and the State of Tennessee.

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PART II.

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution

The following is a statement of the estimated expenses (other than underwriting compensation) to be incurred by PPL Corporation and subsidiaries in connection with a distribution of the securities registered under this registration statement.

| | |
|---|-------------|
| Securities and Exchange Commission registration fee | \$ * |
| Printing expenses | ** |
| Trustee fees and expenses | ** |
| Legal fees and expenses | ** |
| Accounting fees and expenses | ** |
| Blue Sky fees and expenses | ** |
| Rating Agency fees | ** |
| Miscellaneous | ** |
| Total | <u>\$**</u> |

* To be deferred pursuant to Rule 456(b) and calculated in connection with the offering of securities under this registration statement pursuant to Rule 457(r).

** Estimated expenses not presently known.

Item 15. Indemnification of Directors and Officers.

PPL Corporation

Section 7.01 of the Bylaws of PPL Corporation provides:

(a) Right to Indemnification. Except as prohibited by law, every director and officer of the corporation shall be entitled as of right to be indemnified by the corporation against reasonable expense and any liability paid or incurred by such person in connection with any actual or threatened claim, action, suit or proceeding, civil, criminal, administrative, investigative or other, whether brought by or in the right of the corporation or otherwise, in which he or she may be involved, as a party or otherwise, by reason of such person being or having been a *director or officer of the corporation or by reason of the fact that such person is or was serving at the request of the corporation as a director, officer, employee, fiduciary or other representative of another corporation, partnership, joint venture, trust, employee benefit plan or other entity* (such claim, action, suit or proceeding hereinafter being referred to as "action"). Such indemnification shall include the right to have expenses incurred by such person in connection with an action paid in advance by the corporation prior to final disposition of such action, subject to such conditions as may be prescribed by law. Persons who are not directors or officers of the corporation may be similarly indemnified in respect of service to the corporation or to another such entity at the request of the corporation to the extent the board of directors at any time denominates such person as entitled to the benefits of this Section 7.01. As used herein, "expense" shall include fees and expenses of counsel selected by such person; and "liability" shall include amounts of judgments, excise taxes, fines and penalties, and amounts paid in settlement.

(b) Right of Claimant to Bring Suit. If a claim under paragraph (a) of this Section 7.01 is not paid in full by the corporation within thirty days after a written claim has been received by the corporation, the claimant may at any time thereafter bring suit against the corporation to recover the unpaid amount of the claim, and, if successful in whole or in part, the claimant shall also be entitled to be paid the expense of prosecuting such claim. It shall be a defense to any such action that the conduct of the claimant was such that under Pennsylvania law the corporation would be prohibited from indemnifying the claimant for the amount claimed, but the burden of proving such defense shall be on the corporation. Neither the failure of the corporation (including its board of directors, independent legal counsel and its shareholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is

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proper in the circumstances because the conduct of the claimant was not such that indemnification would be prohibited by law, nor an actual determination by the corporation (including its board of directors, independent legal counsel or its shareholders) that the conduct of the claimant was such that indemnification would be prohibited by law, shall be a defense to the action or create a presumption that the conduct of the claimant was such that indemnification would be prohibited by law.

(c) Insurance and Funding. The corporation may purchase and maintain insurance to protect itself and any person eligible to be indemnified hereunder against any liability or expense asserted or incurred by such person in connection with any action, whether or not the corporation would have the power to indemnify such person against such liability or expense by law or under the provisions of this Section 7.01. The corporation may create a trust fund, grant a security interest, cause a letter of credit to be issued or use other means (whether or not similar to the foregoing) to ensure the payment of such sums as may become necessary to effect indemnification as provided herein.

(d) Non-Exclusivity; Nature and Extent of Rights. The right of indemnification provided for herein (1) shall not be deemed exclusive of any other rights, whether now existing or hereafter created, to which those seeking indemnification hereunder may be entitled under any agreement, bylaw or charter provision, vote of shareholders or directors or otherwise, (2) shall be deemed to create contractual rights in favor of persons entitled to indemnification hereunder, (3) shall continue as to persons who have ceased to have the status pursuant to which they were entitled or were denominated as entitled to indemnification hereunder and shall inure to the benefit of the heirs and legal representatives of persons entitled to indemnification hereunder and (4) shall be applicable to actions, suits or proceedings commenced after the adoption hereof, whether arising from acts or omissions occurring before or after the adoption hereof. The right of indemnification provided for herein may not be amended, modified or repealed so as to limit in any way the indemnification provided for herein with respect to any acts or omissions occurring prior to the effective date of any such amendment, modification or repeal.

Directors and officers of PPL Corporation may also be indemnified in certain circumstances pursuant to the statutory provisions of general application contained in Pennsylvania law. Furthermore, PPL Corporation, as well as its directors and officers, may be entitled to indemnification by any underwriters named in a prospectus supplement against certain civil liabilities under the Securities Act of 1933 under agreements entered into between PPL Corporation and such underwriters.

PPL Corporation presently has insurance policies which, among other things, include liability insurance coverage for officers and directors and officers and directors of PPL Corporation's subsidiaries, including PPL Capital Funding, Inc., under which such officers and directors are covered against any "loss" by reason of payment of damages, judgments, settlements and costs, as well as charges and expenses incurred in the defense of actions, suits or proceedings. "Loss" is specifically defined to exclude fines and penalties, as well as matters deemed uninsurable under the law pursuant to which the insurance policy shall be construed. The policies also contain other specific exclusions, including illegally obtained personal profit or advantage, and dishonesty.

PPL Capital Funding, Inc.

Article VI of the By-Laws of PPL Capital Funding, Inc. provides:

Section 6.1. Right to Indemnification. The Corporation shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person (an "Indemnitee") who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "proceeding"), by reason of the fact that he, or a person for whom he is the legal representative, is or was a director or officer of the Corporation or, while a director or officer of the Corporation, is or was serving at the written request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorneys' fees) reasonably incurred by such

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Indemnitee. Notwithstanding the preceding sentence, except as otherwise provided in Section 6.3, the Corporation shall be required to indemnify an Indemnitee in connection with a proceeding (or part thereof) commenced by such Indemnitee only if the commencement of such proceeding (or part thereof) by the Indemnitee was authorized by the Board of Directors.

Section 6.2. Prepayment of Expenses. The Corporation shall pay the expenses (including attorneys' fees) incurred by an Indemnitee in defending any proceeding in advance of its final disposition; provided, however, that, to the extent required by law, such payment of expenses in advance of the final disposition of the proceeding shall be made only upon receipt of an undertaking by the Indemnitee to repay all amounts advanced if it should be ultimately determined that the Indemnitee is not entitled to be indemnified under this Article VI or otherwise.

Section 6.3. Claims. If a claim for indemnification or payment of expenses under this Article VI is not paid in full within sixty (60) days after a written claim therefor by the Indemnitee has been received by the Corporation, the Indemnitee may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim. In any such action the Corporation shall have the burden of providing that the Indemnitee is not entitled to the requested indemnification or payment of expenses under applicable law.

Section 6.4. Nonexclusivity of Rights. The rights conferred on any Indemnitee by this Article VI shall not be exclusive of any other rights which such Indemnitee may have or hereafter acquire under any statute, provision of the certificate of incorporation, these by-laws, agreement, vote of stockholders or disinterested directors or otherwise.

Section 6.5. Other Sources. The Corporation's obligation, if any, to indemnify or to advance expenses to any Indemnitee who was or is serving at its request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, enterprise or nonprofit entity shall be reduced by any amount such Indemnitee may collect as indemnification or advancement of expenses from such other corporation, partnership, joint venture, trust, enterprise or non-profit enterprise.

Section 6.6. Amendment or Repeal. Any repeal or modification of the foregoing provisions of this Article VI shall not adversely affect any right or protection hereunder of any Indemnitee in respect of any act or omission occurring prior to the time of such repeal or modification.

Section 6.7. Other Indemnification and Prepayment of Expenses. This Article VI shall not limit the right of the Corporation, to the extent and in the manner permitted by law, to indemnify and to advance expenses to persons other than Indemnitees when and as authorized by appropriate corporate action.

Article 7 of the Certificate of Incorporation of PPL Capital Funding, Inc. provides:

The Corporation shall indemnify to the full extent authorized by law any person made or threatened to be made a party to an action or proceeding whether criminal, civil, administrative or investigative, by reason of the fact that he, his testator or intestate is or was a director or officer of the Corporation or serves or served any other enterprise as a director or officer at the request of the Corporation or any predecessor of the Corporation. No director of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director of the Corporation, except for liability (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders; (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (iii) under Section 174 of the Delaware General Corporation Law; or (iv) for any transaction from which the director derived an improper personal benefit.

Directors and officers of PPL Capital Funding, Inc. may also be indemnified in certain circumstances pursuant to the statutory provisions of general application contained in Delaware law. Furthermore, PPL Capital Funding, Inc., as well as its directors and officers, may be entitled to indemnification by any underwriters named in a prospectus supplement against certain civil liabilities under the Securities Act of 1933 under agreements entered into between PPL Capital Funding, Inc. and such underwriters.

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PPL Capital Funding, Inc. presently has insurance policies which, among other things, include liability insurance coverage for officers and directors of PPL Capital Funding, Inc., under which such officers and directors are covered against any "loss" by reason of payment of damages, judgments, settlements and costs, as well as charges and expenses incurred in the defense of actions, suits or proceedings. "Loss" is specifically defined to exclude fines and penalties, as well as matters deemed uninsurable under the law pursuant to which the insurance policy shall be construed. The policies also contain other specific exclusions, including illegally obtained personal profit or advantage, and dishonesty.

PPL Electric Utilities Corporation

Section 7.02 of the Bylaws of PPL Electric Utilities Corporation provides:

(a) Right To Indemnification. Except as prohibited by law, every director and officer of the Company shall be entitled as of right to be indemnified by the Company against reasonable expense and any liability paid or incurred by such person in connection with any actual or threatened claim, action, suit or proceeding, civil, criminal, administrative, investigative or other, whether brought by or in the right of the Company or otherwise, in which he or she may be involved, as a party or otherwise, by reason of such person being or having been a director or officer of the Company or by reason of the fact that such person is or was serving at the request of the Company as a director, officer, employee, fiduciary or other representative of another corporation, partnership, joint venture, trust, employee benefit plan or other entity (such claim, action, suit or proceeding hereinafter being referred to as "action"). Such indemnification shall include the right to have expenses incurred by such person in connection with an action paid in advance by the Company prior to final disposition of such action, subject to such conditions as may be prescribed by law. Persons who are not directors or officers of the Company may be similarly indemnified in respect of service to the Company or to another such entity at the request of the Company to the extent the Board of Directors at any time denominates such person as entitled to the benefits of this Section 7.02. As used herein, "expense" shall include fees and expenses of counsel selected by such person; and "liability" shall include amounts of judgments, excise taxes, fines and penalties, and amounts paid in settlement.

(b) Right Of Claimant To Bring Suit. If a claim under paragraph (a) of this Section 7.02 is not paid in full by the Company within thirty days after a written claim has been received by the Company, the claimant may at any time thereafter bring suit against the Company to recover the unpaid amount of the claim, and, if successful in whole or in part, the claimant shall also be entitled to be paid the expense of prosecuting such claim. It shall be a defense to any such action that the conduct of the claimant was such that under Pennsylvania law the Company would be prohibited from indemnifying the claimant for the amount claimed, but the burden of proving such defense shall be on the Company. Neither the failure of the Company (including its Board of Directors, independent legal counsel and its shareholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because the conduct of the claimant was not such that indemnification would be prohibited by law, nor an actual determination by the Company (including its Board of Directors, independent legal counsel or its shareholders) that the conduct of the claimant was such that indemnification would be prohibited by law, shall be a defense to the action or create a presumption that the conduct of the claimant was such that indemnification would be prohibited by law.

(c) Insurance and Funding. The Company may purchase and maintain insurance to protect itself and any person eligible to be indemnified hereunder against any liability or expense asserted or incurred by such person in connection with any action, whether or not the Company would have the power to indemnify such person against such liability or expense by law or under the provisions of this Section 7.02. The Company may create a trust fund, grant a security interest, cause a letter of credit to be issued or use other means (whether or not similar to the foregoing) to ensure the payment of such sums as may become necessary to effect indemnification as provided herein.

(d) Non-Exclusivity; Nature And Extent Of Rights. The right of indemnification provided for herein (1) shall not be deemed exclusive of any other rights, whether now existing or hereafter created, to which

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those seeking indemnification hereunder may be entitled under any agreement, bylaw or charter provision, vote of shareholders or directors or otherwise. (2) shall be deemed to create contractual rights in favor of persons entitled to indemnification hereunder. (3) shall continue as to persons who have ceased to have the status pursuant to which they were entitled or were denominated as entitled to indemnification hereunder and shall inure to the benefit of the heirs and legal representatives of persons entitled to indemnification hereunder and (4) shall be applicable to actions, suits or proceedings commenced after the adoption hereof, whether arising from acts or omissions occurring before or after the adoption hereof. The right of indemnification provided for herein may not be amended, modified or repealed so as to limit in any way the indemnification provided for herein with respect to any acts or omissions occurring prior to the effective date of any such amendment, modification or repeal.

Directors and officers of the PPL Electric Utilities Corporation may also be indemnified in certain circumstances pursuant to the statutory provisions of general application contained in Pennsylvania law. Furthermore, PPL Electric Utilities Corporation, as well as its directors and officers, may be entitled to indemnification by any underwriters named in a prospectus supplement against certain civil liabilities under the Securities Act of 1933 under agreements entered into between PPL Electric Utilities Corporation and such underwriters.

PPL Electric Utilities Corporation presently has insurance policies which, among other things, include liability insurance coverage for officers and directors of PPL Electric Utilities Corporation, under which such officers and directors are covered against any "loss" by reason of payment of damages, judgments, settlements and costs, as well as charges and expenses incurred in the defense of actions, suits or proceedings. "Loss" is specifically defined to exclude fines and penalties, as well as matters deemed uninsurable under the law pursuant to which the insurance policy shall be construed. The policies also contain other specific exclusions, including illegally obtained personal profit or advantage, and dishonesty.

LG&E and KU Energy LLC

LG&E and KU Energy LLC is a limited liability company formed under the Kentucky Limited Liability Company Act, or the KLLCA. Its Amended and Restated Operating Agreement provides, in general, for mandatory indemnification of directors and officers by the registrant to the fullest extent permitted by law.

Section 275.180 of the KLLCA provides that a limited liability company may, through its written operating agreement, (1) eliminate or limit the personal liability of a member or manager for monetary damages for breach of any duty provided for in Section 275.170 (duties of care and loyalty of a member or manager) of the KLLCA; and (2) provide for indemnification of a member or manager for judgments, settlements, penalties, fines, or expenses incurred in a proceeding to which a person is a party because the person is or was a member or manager.

LKE presently has insurance policies which, among other things, include liability insurance coverage for officers and directors of LKE, under which such officers and directors are covered against any "loss" by reason of payment of damages, judgments, settlements and costs, as well as charges and expenses incurred in the defense of actions, suits or proceedings. "Loss" is specifically defined to exclude fines and penalties, as well as matters deemed uninsurable under the law pursuant to which the insurance policy shall be construed. The policies also contain other specific exclusions, including illegally obtained personal profit or advantage, and dishonesty.

Louisville Gas and Electric Company

Louisville Gas and Electric Company is a corporation incorporated under the Kentucky Business Corporation Act, or the KBCA. LG&E's Amended and Restated Articles of Incorporation and By-laws provide, in general, for mandatory indemnification of directors and officers by the registrant to the fullest extent permitted by law.

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Sections 271B.8-500 to 271B.8-580 of the KBCA provide that a corporation may indemnify an individual made a party to any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal, because he is or was a director of a corporation or an individual who, while a director, officer, employee or agent of a corporation, is or was serving at the corporation's request as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against liability incurred in the proceeding if he conducted himself in good faith and he reasonably believed (a) in the case of conduct in his official capacity with the corporation that his conduct was in its best interests and (b) in all other cases, that his conduct was at least not opposed to its best interests. In the case of any criminal proceeding, he must have had no reasonable cause to believe his conduct was unlawful. A corporation may not indemnify such individual (i) in connection with a proceeding by or in the right of the corporation in which such individual was adjudged liable to the corporation or (ii) in connection with any other proceeding charging improper personal benefit to him, whether or not involving action in his official capacity, in which he was adjudged liable on the basis that personal benefit was improperly received by him. Indemnification permitted in connection with a proceeding by or in the right of the corporation is limited to reasonable expenses incurred in connection with the proceeding.

Section 271B.8-520 of the KBCA provides that, unless a corporation's articles of incorporation provide otherwise, a corporation shall indemnify an individual who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which such individual was a party because he is or was a director or officer of a corporation or an individual who, while a director of a corporation, is or was serving at the corporation's request as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against reasonable expenses incurred by him in connection with the proceeding.

Under Section 271B.2-020(2)(d) of the KBCA, a corporation's articles of organization may limit the personal liability of a director to the corporation or its shareholders for monetary damages for breach of his duties as a director, provided that such provision shall not eliminate or limit the liability of a director (1) for any transaction in which the director's personal financial interest is in conflict with the financial interests of the corporation or its shareholders, (2) for acts or omissions not in good faith or which involve intentional misconduct or are known to the director to be a violation of law, (3) for any vote for or assent to an unlawful distribution to shareholders as prohibited under Section 271B.8-330 or (4) for any transaction from which the director derived an improper personal benefit.

LG&E presently has insurance policies which, among other things, include liability insurance coverage for officers and directors of LG&E, under which such officers and directors are covered against any "loss" by reason of payment of damages, judgments, settlements and costs, as well as charges and expenses incurred in the defense of actions, suits or proceedings. "Loss" is specifically defined to exclude fines and penalties, as well as matters deemed uninsurable under the law pursuant to which the insurance policy shall be construed. The policies also contain other specific exclusions, including illegally obtained personal profit or advantage, and dishonesty.

Kentucky Utilities Company

Kentucky Utilities Company is a corporation incorporated under the Kentucky Business Corporation Act, or the KBCA, and the Virginia Stock Corporation Act, or VSCA. KU's Amended and Restated Articles of Incorporation and By-laws provide, in general, for mandatory indemnification of directors and officers by the registrant to the fullest extent permitted by law.

Sections 271B.8-500 to 271B.8-580 of the KBCA provide that a corporation may indemnify an individual made a party to any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal, because he is or was a director of a corporation or an individual who, while a director, officer, employee or agent of a corporation, is or was serving at the corporation's request as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against liability incurred

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in the proceeding if he conducted himself in good faith and he reasonably believed (a) in the case of conduct in his official capacity with the corporation that his conduct was in its best interests and (b) in all other cases, that his conduct was at least not opposed to its best interests. In the case of any criminal proceeding, he must have had no reasonable cause to believe his conduct was unlawful. A corporation may not indemnify such individual (i) in connection with a proceeding by or in the right of the corporation in which such individual was adjudged liable to the corporation or (ii) in connection with any other proceeding charging improper personal benefit to him, whether or not involving action in his official capacity, in which he was adjudged liable on the basis that personal benefit was improperly received by him. Indemnification permitted in connection with a proceeding by or in the right of the corporation is limited to reasonable expenses incurred in connection with the proceeding.

Section 271B.8-520 of the KBCA provides that, unless a corporation's articles of incorporation provide otherwise, a corporation shall indemnify an individual who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which such individual was a party because he is or was a director or officer of a corporation or an individual who, while a director of a corporation, is or was serving at the corporation's request as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against reasonable expenses incurred by him in connection with the proceeding.

Under Section 271B.2-020(2)(d) of the KBCA, a corporation's articles of organization may limit the personal liability of a director to the corporation or its shareholders for monetary damages for breach of his duties as a director, provided that such provision shall not eliminate or limit the liability of a director (1) for any transaction in which the director's personal financial interest is in conflict with the financial interests of the corporation or its shareholders, (2) for acts or omissions not in good faith or which involve intentional misconduct or are known to the director to be a violation of law, (3) for any vote for or assent to an unlawful distribution to shareholders as prohibited under Section 271B.8-330 or (4) for any transaction from which the director derived an improper personal benefit.

The Virginia Stock Corporation Act empowers a corporation to indemnify an individual made a party to a proceeding because he is or was a director against liability incurred in the proceeding if: (1) he conducted himself in good faith; (2) he believed (i) in the case of conduct in his official capacity with the corporation, that his conduct was in its best interests and (ii) in all other cases, that his conduct was at least not opposed to its best interests; and (3) in the case of any criminal proceeding, he had no reasonable cause to believe his conduct was unlawful. A corporation may not indemnify a director (1) in connection with a proceeding by or in the right of the corporation except for reasonable expenses incurred in connection with the proceeding if it is determined that the director has met the relevant standard in the preceding sentence; or (2) in connection with any other proceeding charging improper personal benefit to the director, whether or not involving action in his official capacity, in which he was adjudged liable on the basis that personal benefit was improperly received by him. Unless limited by its articles of incorporation, a corporation must indemnify a director who entirely prevails in the defense of any proceeding to which he was a party because he is or was a director of the corporation against reasonable expenses incurred by him in connection with the proceeding. Under the VSCA, a corporation may pay for or reimburse the reasonable expenses incurred by a director who is a party to a proceeding in advance of the final disposition of the proceeding if: (1) the director furnishes the corporation a written affirmation of his good faith belief that he has met the standard of conduct described in Section 13.1-697 of the VSCA; and (2) the director furnishes the corporation an undertaking, executed personally or on his behalf, to repay the advance if the director is not entitled to mandatory indemnification under Section 13.1-698 of the VSCA and it is ultimately determined that he did not meet the relevant standard of conduct. Unless a corporation's articles of incorporation provide otherwise, the corporation may indemnify and advance expenses to an officer of the corporation to the same extent as to a director. A corporation may also purchase and maintain on behalf of a director or officer insurance against liabilities incurred in such capacities, whether or not the corporation would have the power to indemnify him against the same liability under the VSCA.

KU presently has insurance policies which, among other things, include liability insurance coverage for officers and directors of KU, under which such officers and directors are covered against any "loss" by reason of

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payment of damages, judgments, settlements and costs, as well as charges and expenses incurred in the defense of actions, suits or proceedings. "Loss" is specifically defined to exclude fines and penalties, as well as matters deemed uninsurable under the law pursuant to which the insurance policy shall be construed. The policies also contain other specific exclusions, including illegally obtained personal profit or advantage, and dishonesty.

Item 16. Exhibits.

Reference is made to the Exhibit Index filed herewith at page II-14, such Exhibit Index being incorporated in this Item 16 by reference. Instruments with respect to long-term debt of the undersigned registrants and their consolidated subsidiaries other than those instruments listed in the Exhibit Index are omitted pursuant to Item 601(b)(4)(iii) of Regulation S-K, as the total amount authorized under each such omitted instrument does not exceed 10 percent of the total assets of the undersigned registrants and their subsidiaries on a consolidated basis. The undersigned registrants hereby agree to furnish a copy of any such instrument to the Securities and Exchange Commission upon request.

Item 17. Undertakings.

(a) The undersigned registrants hereby undertake:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the registration statement;

provided, however, that (i), (ii) and (iii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrants pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

(A) Each prospectus filed by the registrants pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

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(B) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii) or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof. *Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.*

(5) That, for the purpose of determining liability of the registrants under the Securities Act of 1933 to any purchaser in the initial distribution of the securities, the undersigned registrants undertake that in a primary offering of securities of the undersigned registrants pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrants will be sellers to the purchaser and will be considered to offer or sell such securities to such purchaser:

- (i) Any preliminary prospectus or prospectus of the undersigned registrants relating to the offering required to be filed pursuant to Rule 424;
- (ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrants or used or referred to by the undersigned registrants;
- (iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrants or their securities provided by or on behalf of the undersigned registrants; and
- (iv) Any other communication that is an offer in the offering made by the undersigned registrants to the purchaser.

(b) The undersigned registrants hereby undertake that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrants' annual reports pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrants have been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrants will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, PPL Electric Utilities Corporation certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Allentown, and Commonwealth of Pennsylvania, on the 25th day of February, 2015.

**PPL Electric Utilities Corporation
(Registrant)**

By /s/ GREGORY N. DUDKIN
Gregory N. Dudkin
President

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed below by the following persons in the capacities indicated on the 25th day of February, 2015.

| <u>Signature</u> | <u>Title</u> |
|---|---|
| <u> /s/ GREGORY N. DUDKIN </u> Gregory N. Dudkin, President | Principal Executive Officer and Director |
| <u> /s/ DENNIS A. URBAN, JR. </u> Dennis A. Urban, Jr., Controller | Principal Financial and Accounting Officer |
| <u> /s/ ROBERT J. GREY </u> Robert J. Grey | Director |
| <u> /s/ VINCENT SORGI </u> Vincent Sorgi | Director |
| <u> /s/ WILLIAM H. SPENCE </u> William H. Spence | Director |

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, LG&E and KU Energy LLC certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Louisville, and Commonwealth of Kentucky, on the 25th day of February, 2015.

LG&E and KU Energy LLC
(Registrant)

By /s/ VICTOR A. STAFFIERI
Victor A. Staffieri
Chairman of the Board, Chief Executive Officer
and President

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed below by the following persons in the capacities indicated on the 25th day of February, 2015.

| <u>Signature</u> | <u>Title</u> |
|--|---|
| <u> /s/ VICTOR A. STAFFIERI </u> Victor A. Staffieri, Chairman of the Board, Chief Executive Officer and President | Principal Executive Officer and Director |
| <u> /s/ KENT W. BLAKE </u> Kent W. Blake, Chief Financial Officer | Principal Financial and Accounting Officer |
| <u> /s/ S. BRADFORD RIVES </u> S. Bradford Rives | Director |
| <u> /s/ PAUL W. THOMPSON </u> Paul W. Thompson | Director |
| <u> /s/ VINCENT SORGI </u> Vincent Sorgi | Director |
| <u> /s/ WILLIAM H. SPENCE </u> William H. Spence | Director |

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, Louisville Gas and Electric Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Louisville, and Commonwealth of Kentucky, on the 25th day of February, 2015.

Louisville Gas and Electric Company
(Registrant)

By /s/ VICTOR A. STAFFIERI
Victor A. Staffieri
Chairman of the Board, Chief Executive Officer
and President

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed below by the following persons in the capacities indicated on the 25th day of February, 2015.

| <u>Signature</u> | <u>Title</u> |
|--|---|
| <u> /s/ VICTOR A. STAFFIERI </u> Victor A. Staffieri, Chairman of the Board, Chief Executive Officer and President | Principal Executive Officer and Director |
| <u> /s/ KENT W. BLAKE </u> Kent W. Blake, Chief Financial Officer | Principal Financial and Accounting Officer |
| <u> /s/ S. BRADFORD RIVES </u> S. Bradford Rives | Director |
| <u> /s/ PAUL W. THOMPSON </u> Paul W. Thompson | Director |
| <u> /s/ VINCENT SORGI </u> Vincent Sorgi | Director |
| <u> /s/ WILLIAM H. SPENCE </u> William H. Spence | Director |

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, Kentucky Utilities Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Louisville, and Commonwealth of Kentucky, on the 25th day of February, 2015.

**Kentucky Utilities Company
(Registrant)**

By /s/ VICTOR A. STAFFIERI
Victor A. Staffieri
Chairman of the Board, Chief Executive Officer
and President

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed below by the following persons in the capacities indicated on the 25th day of February, 2015.

| <u>Signature</u> | <u>Title</u> |
|--|---|
| <u> /s/ VICTOR A. STAFFIERI </u> Victor A. Staffieri, Chairman of the Board, Chief Executive Officer and President | Principal Executive Officer and Director |
| <u> /s/ KENT W. BLAKE </u> Kent W. Blake, Chief Financial Officer | Principal Financial and Accounting Officer |
| <u> /s/ S. BRADFORD RIVES </u> S. Bradford Rives | Director |
| <u> /s/ PAUL W. THOMPSON </u> Paul W. Thompson | Director |
| <u> /s/ VINCENT SORGI </u> Vincent Sorgi | Director |
| <u> /s/ WILLIAM H. SPENCE </u> William H. Spence | Director |

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**PPL CORPORATION
PPL CAPITAL FUNDING, INC.
PPL ELECTRIC UTILITIES CORPORATION
LG&E AND KU ENERGY LLC
LOUISVILLE GAS AND ELECTRIC COMPANY
KENTUCKY UTILITIES COMPANY
REGISTRATION STATEMENT ON FORM S-3**

EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description</u> | <u>Method of Filing</u> |
|------------------------|--|--|
| 1.1 | Form of Underwriting Agreement with respect to Securities | A form of underwriting agreement with respect to any securities will be filed as an Exhibit to a report on Form 8-K, as contemplated by Item 601(b)(1) of Regulation S-K under the Securities Act. |
| 3.1 | *Amended and Restated Articles of Incorporation of PPL Corporation | Exhibit 3(i) to PPL Corporation Form 8-K (File No. 1-11459) dated May 20, 2013. |
| 3.2 | *Amended and Restated Articles of Incorporation of PPL Electric Utilities Corporation | Exhibit 3(a) to PPL Electric Utilities Corporation Quarterly Report on Form 10-Q (File No. 1-905) for the quarter ended September 30, 2013. |
| 3.3.1 | *Certificate of Incorporation of PPL Capital Funding, Inc. | Exhibit 3.3 to PPL Corporation and PPL Capital Funding, Inc. Registration Statement Nos. 333-38003 and 333-38003-01. |
| 3.3.2 | *Amended Certificate of Incorporation of PPL Capital Funding, Inc. | Exhibit 3.5 to PPL Corporation, PPL Capital Funding, Inc. and PPL Capital Funding Trust I Registration Statement Nos. 333-54504, 333-54504-1 and 333-54504-2. |
| 3.4 | *Articles of Organization of LG&E and KU Energy LLC | Exhibit 3(a) to LG&E and KU Energy LLC Form S-4 (File No. 333-173665) dated April 21, 2011 |
| 3.5.1 | *Amended and Restated Operating Agreement of LG&E and KU Energy LLC | Exhibit 3(b) to LG&E and KU Energy LLC Form S-4 (File No. 333-173665) dated April 21, 2011). |
| 3.5.2 | *Amendment to Amended and Restated Operating Agreement of LG&E and KU Energy LLC | Exhibit 3(h)-2 to PPL Corporation Annual Report on Form 10-K for the year ended December 31, 2013. |
| 3.6.1 | *Amended and Restated Articles of Incorporation of Louisville Gas and Electric Company | Exhibit 3(a) to Louisville Gas and Electric Company Form S-4 (File No. 333-173676) dated April 22, 2011). |
| 3.6.2 | *Articles of Amendment to Articles of Incorporation of Louisville Gas and Electric Company | Exhibit 3(b) to Louisville Gas and Electric Company Form S-4 (File No. 333-173676) dated April 22, 2011). |
| 3.7.1 | *Amended and Restated Articles of Incorporation of Kentucky Utilities Company | Exhibit 3(a) to Kentucky Utilities Company Form S-4 (File No. 333-173675) dated April 22, 2011). |

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| <u>Exhibit No.</u> | <u>Description</u> | <u>Method of Filing</u> |
|--------------------|---|---|
| 3.7.2 | *Articles of Amendment to Articles of Incorporation of Kentucky Utilities Company | Exhibit 3(b) to Kentucky Utilities Company Form S-4 (File No. 333-173675) dated April 22, 2011). |
| 3.8 | *Amended and Restated By-Laws of PPL Corporation | Exhibit 3(ii) to PPL Corporation Form 8-K (File No. 1-11459) dated May 20, 2013. |
| 3.9 | *By-Laws of PPL Electric Utilities Corporation, as amended and restated | Exhibit 3(b) to PPL Electric Utilities Corporation Quarterly Report on Form 10-Q (File No. 1-905) for the quarter ended September 30, 2013. |
| 3.10 | *By-Laws of PPL Capital Funding, Inc. | Exhibit 3.4 to PPL Corporation and PPL Capital Funding, Inc. Registration Statement Nos. 333-38003 and 333-38003-01. |
| 3.11 | *Bylaws of Louisville Gas and Electric Company | Exhibit 3(c) to Louisville Gas and Electric Company Form S-4 (File No. 333-173676) dated April 22, 2011). |
| 3.12 | *Bylaws of Kentucky Utilities Company | Exhibit 3(c) to Kentucky Utilities Company Form S-4 (File No. 333-173675) dated April 22, 2011). |
| 4.1 | *Form of PPL Corporation Common Stock Certificate | Exhibit 4.1 to PPL Corporation Form S-3 (File No. 333-158200) dated March 25, 2009. |
| 4.2 | [Reserved] | |
| 4.3 | [Reserved] | |
| 4.4.1 | *Indenture dated as of November 1, 1997 among PPL Corporation, PPL Capital Funding, Inc. and The Bank of New York Mellon (as successor trustee to JPMorgan Chase Bank, N.A. (formerly known as The Chase Manhattan Bank)), as Trustee | Exhibit 4.1 to PPL Corporation Form 8-K (File No. 1-11459) dated November 12, 1997. |
| 4.4.2 | *Supplemental Indenture No. 8 to said Indenture | Exhibit 4(b) to PPL Corporation Form 8-K (File No. 1-11459) dated June 14, 2012. |
| 4.4.3 | *Supplemental Indenture No. 9 to said Indenture | Exhibit 4(b) to PPL Corporation Form 8-K (File No. 1-11459) dated October 15, 2012. |
| 4.4.4 | *Supplemental Indenture No. 10 to said Indenture | Exhibit 4.2 to PPL Corporation Form 8-K (File No. 1-11459) dated May 24, 2013. |
| 4.4.5 | *Supplemental Indenture No. 11 to said Indenture | Exhibit 4.3 to PPL Corporation Form 8-K (File No. 1-11459) dated March 10, 2014. |
| 4.4.6 | *Supplemental Indenture No. 12 to said Indenture | Exhibit 4.2 to PPL Corporation Form 8-K (File No. 1-11459) dated March 10, 2014. |
| 4.4.7 | *Supplemental Indenture No. 13 to said Indenture | Exhibit 4.2 to PPL Corporation Form 8-K (File No. 1-11459) dated March 10, 2014. |
| 4.4.8 | *Supplemental Indenture No. 14 to said Indenture | Exhibit 4.3 to PPL Corporation Form 8-K (File No. 1-11459) dated March 10, 2014. |

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| Exhibit No. | Description | Method of Filing |
|-------------|--|--|
| 4.5 | *Form of Supplemental Indenture establishing series of PPL Capital Funding, Inc. debt securities | Exhibit 4.5 to PPL Corporation and PPL Capital Funding, Inc. Form S-3 (File Nos. 333-158200 and 333-158200-03) dated March 25, 2009. |
| 4.6 | *Form of Officer's Certificate establishing the form and terms of PPL Capital Funding, Inc. debt securities. | Exhibit 4.6 to PPL Corporation and PPL Capital Funding, Inc. Form S-3 (File Nos. 333-158200 and 333-158200-03) dated March 25, 2009. |
| 4.7 | *Form of PPL Corporation Purchase Contract Agreement | Exhibit 4.7 to PPL Corporation Form S-3 (File No. 333-158200) dated March 25, 2009. |
| 4.8 | *Form of PPL Corporation Pledge Agreement | Exhibit 4.8 to PPL Corporation Form S-3 (File No. 333-158200) dated March 25, 2009. |
| 4.9 | *Form of PPL Corporation Remarketing Agreement | Exhibit 4.9 to PPL Corporation Form S-3 (File No. 333-158200) dated March 25, 2009. |
| 4.10.1 | *Indenture, dated as of August 1, 2001, by PPL Electric Utilities Corporation and The Bank of New York Mellon (as successor trustee to JPMorgan Chase Bank, N.A. (formerly known as The Chase Manhattan Bank)), as Trustee | Exhibit 4.1 to PPL Electric Utilities Corporation Form 8-K (File No. 1-905) dated August 21, 2001. |
| 4.10.2 | *Supplemental Indenture No. 4 to said Indenture | Exhibit 4(g)-5 to PPL Electric Utilities Corporation Annual Report on Form 10-K (File No. 1-905) for the year ended December 31, 2004. |
| 4.10.3 | *Supplemental Indenture No. 5 to said Indenture | Exhibit 4(b) to PPL Electric Utilities Corporation Quarterly Report on Form 10-Q (File No. 1-905) for the quarter ended June 30, 2005. |
| 4.10.4 | *Supplemental Indenture No. 6 to said Indenture | Exhibit 4(a) to PPL Electric Utilities Corporation Form 8-K (File No. 1-905) dated December 22, 2005. |
| 4.10.5 | *Supplemental Indenture No. 7 to said Indenture | Exhibit 4(b) to PPL Electric Utilities Corporation Form 8-K (File No. 1-905) dated August 14, 2007. |
| 4.10.6 | *Supplemental Indenture No. 9 to said Indenture | Exhibit 4(c) to PPL Electric Utilities Corporation Form 8-K (File No. 1-905) dated October 31, 2008. |
| 4.10.7 | *Supplemental Indenture No. 10 to said Indenture | Exhibit 4(b) to PPL Electric Utilities Corporation Form 8-K (File No. 1-905) dated May 22, 2009. |
| 4.10.8 | *Supplemental Indenture No. 11 to said Indenture | Exhibit 4.1 to PPL Electric Utilities Corporation Form 8-K (File No. 1-905) dated July 13, 2011. |
| 4.10.9 | *Supplemental Indenture No. 12 to said Indenture | Exhibit 4(a) to PPL Electric Utilities Corporation Form 8-K (File No. 1-905) dated July 18, 2011. |
| 4.10.10 | *Supplemental Indenture No. 13 to said Indenture | Exhibit 4(a) to PPL Electric Utilities Corporation Form 8-K (File No. 1-905) dated August 23, 2011. |

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| <u>Exhibit No.</u> | <u>Description</u> | <u>Method of Filing</u> |
|--------------------|--|---|
| 4.10.11 | *Supplemental Indenture No. 14 to said Indenture | Exhibit 4(a) to PPL Electric Utilities Corporation Form 8-K (File No. 1-905) dated August 24, 2012. |
| 4.10.12 | *Supplemental Indenture No. 15 to said Indenture | Exhibit 4(a) to PPL Electric Utilities Corporation Form 8-K (File No. 1-905) dated July 11, 2013. |
| 4.10.13 | *Supplemental Indenture No. 16 to said Indenture | Exhibit 4(a) to PPL Electric Utilities Corporation Form 8-K (File No. 1-905) dated June 5, 2014. |
| 4.11 | *Form of Supplemental Indenture to said Indenture establishing series of PPL Electric Utilities Corporation debt securities | Exhibit 4.14 to PPL Corporation Form S-3 (File No. 333-180410) dated March 29, 2012. |
| 4.12 | *Form of Officer's Certificate establishing the form and terms of PPL Electric Utilities Corporation debt securities | Exhibit 4.15 to PPL Electric Utilities Corporation Form S-3 (File No. 333-158200-02) dated March 25, 2009. |
| 4.13.1 | *Subordinated Indenture, dated as of March 1, 2007, between PPL Capital Funding, Inc., PPL Corporation and The Bank of New York Mellon, as Trustee | Exhibit 4(a) to PPL Corporation Form 8-K (File No. 1-11459) dated March 20, 2007. |
| 4.13.2 | *Supplemental Indenture No. 1 to said Subordinated Indenture | Exhibit 4(b) to PPL Corporation Form 8-K (File No. 1-11459) dated March 20, 2007. |
| 4.13.3 | *Supplemental Indenture No. 2 to said Subordinated Indenture | Exhibit 4.3 to PPL Corporation Form 8-K (File No. 1-11459) dated June 28, 2010. |
| 4.13.4 | *Supplemental Indenture No. 3 to said Subordinated Indenture | Exhibit 4.3 to PPL Corporation Form 8-K (File No. 1-11459) dated April 15, 2011 |
| 4.14 | *Form of Supplemental Indenture to said Subordinated Indenture establishing series of PPL Capital Funding Inc. subordinated debt securities | Exhibit 4.17 to PPL Corporation and PPL Capital Funding, Inc. Form S-3 (File Nos. 333-158200 and 333-158200-03) dated March 25, 2009. |
| 4.15 | *Form of Officers' Certificate establishing the form and terms of PPL Capital Funding, Inc. subordinated debt securities | Exhibit 4.18 to PPL Corporation and PPL Capital Funding, Inc. Form S-3 (File Nos. 333-158200 and 333-158200-03) dated March 25, 2009. |
| 4.16.1 | *Indenture, dated as of November 1, 2010, between LG&E and KU Energy LLC and The Bank of New York Mellon, as Trustee | Exhibit 4(s)-1 to PPL Corporation Annual Report on Form 10-K for the year ended December 31, 2010. |
| 4.16.2 | *Supplemental Indenture No. 1, dated as of November 1, 2010, to said Indenture | Exhibit 4(s)-2 to PPL Corporation Annual Report on Form 10-K for the year ended December 31, 2010. |
| 4.16.3 | *Supplemental Indenture No. 2, dated as of September 1, 2011, to said Indenture | Exhibit 4(a) to LG&E and KU Energy LLC Form 8-K (File No. 333-173665) dated September 30, 2011. |
| 4.17 | *Form of Supplemental Indenture establishing series of LG&E and KU Energy LLC debt securities | Exhibit 4.23 to PPL Corporation Form S-3 (File No. 333-180410) dated March 29, 2012. |

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| <u>Exhibit No.</u> | <u>Description</u> | <u>Method of Filing</u> |
|--------------------|--|--|
| 4.18 | *Form of Officer's Certificate establishing the form and terms of LG&E and KU Energy LLC debt securities | Exhibit 4.24 to PPL Corporation Form S-3 (File No. 333-180410) dated March 29, 2012. |
| 4.19.1 | *Indenture, dated as of October 1, 2010, between Louisville Gas and Electric Company and The Bank of New York Mellon, as Trustee | Exhibit 4(r)-1 to PPL Corporation Annual Report on Form 10-K for the year ended December 31, 2010. |
| 4.19.2 | *Supplemental Indenture No. 1, dated as of October 15, 2010, to said Indenture | Exhibit 4(r)-2 to PPL Corporation Annual Report on Form 10-K for the year ended December 31, 2010. |
| 4.19.3 | *Supplemental Indenture No. 2, dated as of November 1, 2010, to said Indenture | Exhibit 4(r)-3 to PPL Corporation Annual Report on Form 10-K for the year ended December 31, 2010. |
| 4.19.4 | *Supplemental Indenture No. 3, dated as of November 1, 2013, to said Indenture | Exhibit 4(a) to PPL Corporation Form 8-K (File No. 1-11459) dated November 14, 2013. |
| 4.20 | *Form of Supplemental Indenture establishing series of Louisville Gas and Electric Company debt securities | Exhibit 4.26 to PPL Corporation Form S-3 (File No. 333-180410) dated March 29, 2012. |
| 4.21 | *Form of Officer's Certificate establishing the form and terms of Louisville Gas and Electric Company debt securities | Exhibit 4.27 to PPL Corporation Form S-3 (File No. 333-180410) dated March 29, 2012. |
| 4.22.1 | *Indenture, dated as of October 1, 2010, between Kentucky Utilities Company and The Bank of New York Mellon, as Trustee | Exhibit 4(q)-1 to PPL Corporation Annual Report on Form 10-K for the year ended December 31, 2010. |
| 4.22.2 | *Supplemental Indenture No. 1, dated as of October 15, 2010, to said Indenture | Exhibit 4(q)-2 to PPL Corporation Annual Report on Form 10-K for the year ended December 31, 2010. |
| 4.22.3 | *Supplemental Indenture No. 2, dated as of November 1, 2010, to said Indenture | Exhibit 4(q)-3 to PPL Corporation Annual Report on Form 10-K for the year ended December 31, 2010. |
| 4.22.4 | *Supplemental Indenture No. 3, dated as of November 1, 2013, to said Indenture | Exhibit 4(b) to PPL Corporation Form 8-K (File No. 1-11459) dated November 14, 2013. |
| 4.23 | *Form of Supplemental Indenture establishing series of Kentucky Utilities Company debt securities | Exhibit 4.29 to PPL Corporation Form S-3 (File No. 333-180410) dated March 29, 2012. |
| 4.24 | *Form of Officer's Certificate establishing the form and terms of Kentucky Utilities Company debt securities | Exhibit 4.30 to PPL Corporation Form S-3 (File No. 333-180410) dated March 29, 2012. |
| 5.1 | Opinion of Frederick C. Paine, Esq. | Filed herewith. |
| 5.2 | Opinion of John P. Fendig, Esq. | Filed herewith. |
| 5.3 | Opinion of Pillsbury Winthrop Shaw Pittman LLP | Filed herewith. |
| 5.4 | Opinion of Simpson Thacher & Bartlett LLP | Filed herewith. |

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| <u>Exhibit No.</u> | <u>Description</u> | <u>Method of Filing</u> |
|--------------------|--|---|
| 12.1 | *Computation of Ratio of Earnings to Combined Fixed Charges and Preferred Stock Dividends for PPL Corporation | Exhibit 12(a) to PPL Corporation Annual Report on Form 10-K for the year ended December 31, 2014. |
| 12.2 | *Computation of Ratio of Earnings to Combined Fixed Charges and Preferred Stock Dividends for PPL Electric Utilities Corporation | Exhibit 12(c) to PPL Electric Utilities Corporation Annual Report on Form 10-K for the year ended December 31, 2014. |
| 12.3 | *Computation of Ratio of Earnings to Fixed Charges for LG&E and KU Energy LLC | Exhibit 12(d) to LG&E and KU Energy LLC Annual Report on Form 10-K for the year ended December 31, 2014. |
| 12.4 | *Computation of Ratio of Earnings to Fixed Charges for Louisville Gas and Electric Company | Exhibit 12(e) to Louisville Gas and Electric Company Annual Report on Form 10-K for the year ended December 31, 2014. |
| 12.5 | *Computation of Ratio of Earnings to Fixed Charges for Kentucky Utilities Company | Exhibit 12(f) to Kentucky Utilities Company Annual Report on Form 10-K for the year ended December 31, 2014. |
| 23.1 | Consent of Frederick C. Paine, Esq. | Filed herewith as part of Exhibit 5.1. |
| 23.2 | Consent of John P. Fendig, Esq. | Filed herewith as part as Exhibit 5.2 |
| 23.3 | Consent of Pillsbury Winthrop Shaw Pittman LLP | Filed herewith as part of Exhibit 5.3. |
| 23.4 | Consent of Simpson Thacher & Bartlett LLP | Filed herewith as part of Exhibit 5.4. |
| 23.5 | Consent of Ernst & Young LLP (PPL Corporation) | Filed herewith. |
| 23.6 | Consent of Ernst & Young LLP (PPL Electric Utilities Corporation) | Filed herewith. |
| 23.7 | Consent of Ernst & Young LLP (LG&E and KU Energy LLC) | Filed herewith. |
| 23.8 | Consent of Ernst & Young LLP (Louisville Gas and Electric Company) | Filed herewith. |
| 23.9 | Consent of Ernst & Young LLP (Kentucky Utilities Company) | Filed herewith. |
| 24.1 | Power of Attorney of Directors of PPL Corporation | Filed herewith. |
| 25.1 | Statement of Eligibility of Trustee under PPL Capital Funding, Inc. Indenture | Filed herewith. |
| 25.2 | Statement of Eligibility of Trustee under Purchase Contract Agreement (Purchase Contract Agent) | Filed herewith. |
| 25.3 | Statement of Eligibility of Trustee under PPL Electric Utilities Corporation 2001 Indenture | Filed herewith. |
| 25.4 | Statement of Eligibility of Trustee under PPL Capital Funding, Inc. Subordinated Indenture | Filed herewith. |

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| <u>Exhibit No.</u> | <u>Description</u> | <u>Method of Filing</u> |
|-------------------------------|---|--------------------------------|
| 25.5 | Statement of Eligibility of Trustee under I.G&E and KU Energy LLC Indenture | Filed herewith. |
| 25.6 | Statement of Eligibility of Trustee under Louisville Gas and Electric Company Indenture | Filed herewith. |
| 25.7 | Statement of Eligibility of Trustee under Kentucky Utilities Company Indenture | Filed herewith. |

* Previously filed as indicated and incorporated herein by reference.

February 25, 2015

PPL Corporation
PPL Capital Funding, Inc.
PPL Electric Utilities Corporation
Two North Ninth Street
Allentown, Pennsylvania 18101-1179

Ladies and Gentlemen:

I am Senior Counsel of PPL Services Corporation, an affiliate of PPL Corporation, a Pennsylvania corporation ("**PPL**"), PPL Capital Funding, Inc., a Delaware corporation ("**PPL Capital**"), and PPL Electric Utilities Corporation, a Pennsylvania corporation ("**PPL Electric**") and, together with PPL and PPL Capital, the "**Registrants**"). I have acted as counsel to the Registrants in connection with the proposed issuance and sale from time to time of a presently indeterminate aggregate amount of securities ("**Securities**"), including

- (i) shares of PPL's Common Stock, par value \$.01 per share ("**PPL Common Stock**");
- (ii) contracts to purchase shares of PPL Common Stock ("**Stock Purchase Contracts**"), and/or stock purchase units, each representing either (A) a Stock Purchase Contract, or (B) a Stock Purchase Contract and debt securities or preferred trust securities of third parties that are pledged to secure the stock purchase unit holders' obligations to purchase PPL Common Stock under the Stock Purchase Contracts ("**Stock Purchase Units**");
- (iii) shares of PPL's Preferred Stock, par value \$.01 per share ("**PPL Preferred Stock**"), and/or PPL's depository shares ("**PPL Depository Shares**"), to be issued under a deposit agreement ("**PPL Deposit Agreement**") and representing a fractional interest in PPL Preferred Stock;
- (iv) PPL Capital's unsecured and unsubordinated debt securities ("**PPL Capital Debt Securities**"), together with PPL's guarantees (the "**Guarantees**") as to payment of principal thereof and interest and premium, if any, thereon, such PPL Capital Debt Securities and the Guarantees to be issued under the Indenture dated as of November 1, 1997 of PPL Capital and PPL to The Bank of New York Mellon, as trustee, as heretofore amended and supplemented and as may be further amended or supplemented by one or more supplements relating to such PPL Capital Debt Securities (the "**PPL Capital Indenture**");

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- (v) PPL Capital's unsecured and subordinated debt securities of PPL Capital ("**PPL Capital Subordinated Debt Securities**"), together with PPL's guarantees (the "**Subordinated Guarantees**") as to payment of principal thereof and interest and premium, if any, thereon, such PPL Capital Subordinated Debt Securities and the Subordinated Guarantees to be issued under the Subordinated Indenture dated as of March 1, 2007 of PPL Capital and PPL to The Bank of New York Mellon, as trustee, as heretofore amended and supplemented and as may be further amended or supplemented by one or more supplements relating to the PPL Capital Subordinated Debt Securities (the "**PPL Capital Subordinated Indenture**");
 - (vi) PPL Electric's senior secured debt securities ("**PPL Electric Secured Debt Securities**"), to be issued under PPL Electric's Indenture dated as of August 1, 2001 to The Bank of New York Mellon, as trustee, as heretofore amended and supplemented and as to be further amended and supplemented by one or more supplemental indentures relating to such PPL Electric Secured Debt Securities (the "**PPL Electric Indenture**"); and
 - (vii) certain other securities of the Registrants;

all as contemplated by the Registration Statement on Form S-3 (the "**Registration Statement**") proposed to be filed by the Registrants with the Securities and Exchange Commission ("**Commission**") on or about the date hereof for the registration of the Securities under the Securities Act of 1933, as amended (the "**Act**"), and for the qualification under the Trust Indenture Act of 1939, as amended (the "**Trust Indenture Act**") of the PPL Capital Indenture, the PPL Electric Indenture and the PPL Capital Subordinated Indenture and, to the extent necessary, the purchase contract agreement to be entered into in connection with the issuance of Stock Purchase Contracts or Stock Purchase Units (the "**Purchase Contract Agreement**").

For purposes of this opinion letter, I have assumed that, at the time of offer, issuance and sale of any Securities (i) the Registration Statement, as it may be amended, shall have become effective under the Act and such effectiveness shall not have been terminated or withdrawn; (ii) one or more supplements to the prospectus which describe such Securities and specify certain pricing and issuance terms of such Securities shall have been filed with the Commission; (iii) at the time of the issuance and delivery of PPL Common Stock, PPL has sufficient authorized but unissued shares of Common Stock under the terms of its charter and that such authorized but unissued shares of Common Stock have not been reserved for issuance for other purposes; (iv) the Board of Directors of the Registrant or Registrants issuing such Securities, or a duly authorized committee thereof, and/or the proper officers of such Registrant or Registrants acting pursuant to properly delegated authority, shall have taken such action as may be necessary to authorize the issuance and sale of such Securities, and if applicable, to establish the relative rights and preferences of such Securities, or other terms of such Securities.

in each case as set forth in or contemplated by the Registration Statement and any prospectus supplement relating to such Securities; (v) there shall not have occurred any change in law or any authorization affecting the legality or enforceability of such Securities; and (vi) each Registrant issuing such Securities shall remain duly incorporated and validly existing under the laws of the jurisdiction of incorporation or other organization in which it is incorporated or otherwise organized on the date hereof. I have also assumed that none of the terms of any Security to be established subsequent to the date hereof, nor the issuance and delivery of such Security, nor the compliance by the Registrant issuing such Security with the terms thereof will violate any applicable law or will result in a violation of any provision of any instrument or agreement then binding upon such Registrant, or any restriction imposed by any court or governmental body having jurisdiction over such Registrant.

I have examined such corporate records, certificates and other documents and have reviewed such questions of law as I have considered necessary or appropriate for purposes of the opinions expressed below.

On the basis of the foregoing assumptions and such examination and review, and subject to the limitations and qualifications stated herein, I advise you that I am of the opinion that:

A. PPL

1. PPL is validly existing as a corporation in good standing under the laws of the Commonwealth of Pennsylvania.
2. The PPL Common Stock and the PPL Preferred Stock will be validly issued, fully paid and non-assessable when:
 - (a) in the case of the PPL Preferred Stock, a statement with respect to the shares establishing the Preferred Stock shall have been filed with the Department of State of the Commonwealth of Pennsylvania in the form and manner required by law; and
 - (b) in the case of the PPL Common Stock and the PPL Preferred Stock, such Securities shall have been issued, sold and delivered for the consideration contemplated by, and otherwise in conformity with, the acts, proceedings and documents referred to above.

B. PPL Electric

1. PPL Electric is validly existing as a corporation in good standing under the laws of the Commonwealth of Pennsylvania.

The foregoing opinions as to the legal and binding nature of the Registrants' obligations are subject to laws relating to or affecting generally the enforcement of creditors' and mortgagees' rights, including without limitation, bankruptcy, insolvency or reorganization laws and general principles of equity and by requirements of reasonableness, good faith and fair dealing.

The foregoing opinions do not pass upon compliance with "blue sky" laws or similar laws relating to the sale or distribution of the Securities by any underwriters or agents.

You have informed me that you intend to issue Securities from time to time on a delayed or continuous basis, and this opinion is limited to the laws referred to above as in effect on the date hereof. I understand that prior to issuing any Securities pursuant to the Registration Statement (i) you will advise me in writing of the terms thereof and (ii) you will afford me an opportunity to (x) review the operative documents pursuant to which such Securities are to be issued or sold (including the applicable offering documents) and (y) file such supplement or amendment to this opinion (if any) as I may reasonably consider necessary or appropriate.

I hereby authorize and consent to the use of this opinion as Exhibit 5.1 to the Registration Statement, and authorize and consent to the references to me under the caption "Validity of the Securities and the PPL Guarantees" in the Registration Statement and in the prospectus constituting a part thereof. In giving the foregoing consent, I do not hereby admit that I come within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

The opinions expressed herein are limited to the laws of the Commonwealth of Pennsylvania.

Very truly yours,

/s/ FREDERICK C. PAINE

Frederick C. Paine

[LETTERHEAD OF LKE]

February 25, 2015

LG&E and KU Energy LLC
Louisville Gas and Electric Company
220 West Main Street
Louisville, Kentucky 40202-1377

Kentucky Utilities Company
One Quality Street
Lexington, Kentucky 40507-1462

Ladies and Gentlemen:

I am Senior Corporate Attorney for LG&E and KU Energy LLC, a Kentucky limited liability company ("**LKE**"), Louisville Gas and Electric Company, a Kentucky corporation ("**LG&E**") and Kentucky Utilities Company, a Kentucky and Virginia corporation ("**KU**") and, together with LKE and LG&E, the "**Registrants**"). I have acted as counsel to the Registrants in connection with the proposed issuance and sale from time to time of a presently indeterminate aggregate amount of securities ("**Securities**"), including

- (i) LKE's unsecured and unsubordinated debt securities to be issued under LKE's Indenture dated as of November 1, 2010 to The Bank of New York Mellon, as trustee, as heretofore amended and supplemented and as may be further amended or supplemented by one or more supplements relating to such debt securities (the "**LKE Indenture**");
- (ii) LG&E's secured debt securities, to be issued under LG&E's Indenture dated as of October 1, 2010 to The Bank of New York Mellon, as trustee, as heretofore amended and supplemented and as to be further amended and supplemented by one or more supplemental indentures relating to such debt securities (the "**LG&E Indenture**"); and
- (iii) KU's secured debt securities, to be issued under KU's Indenture dated as of October 1, 2010 to The Bank of New York Mellon, as trustee, as heretofore amended and supplemented and as to be further amended and supplemented by one or more supplemental indentures relating to such debt securities (the "**KU Indenture**").

all as contemplated by the Registration Statement on Form S-3 (the "**Registration Statement**") proposed to be filed by the Registrants with the Securities and Exchange Commission ("**Commission**") on or about the date hereof for the registration of the Securities under the Securities Act of 1933, as amended (the "**Act**"), and for the qualification under the Trust Indenture Act of 1939, as amended (the "**Trust Indenture Act**") of the LKE Indenture, the LG&E Indenture and the KU Indenture.

I have examined such corporate records, certificates and other documents and have reviewed such questions of law as I have considered necessary or appropriate for purposes of the opinions expressed below.

On the basis of such examination and review, and subject to the limitations and qualifications stated herein, I advise you that I am of the opinion that:

1. LKE is duly organized and validly existing as a limited liability company in good standing under the laws of the Commonwealth of Kentucky.
2. LG&E is duly organized and validly existing as a corporation in good standing under the laws of the Commonwealth of Kentucky.
3. KU is duly organized and validly existing as a corporation in good standing under the laws of the Commonwealth of Kentucky and the Commonwealth of Virginia.

You have informed me that you intend to issue Securities from time to time on a delayed or continuous basis, and this opinion is limited to the laws referred to below as in effect on the date hereof. I understand that prior to issuing any Securities pursuant to the Registration Statement (i) you will advise me in writing of the terms thereof and (ii) you will afford me an opportunity to (x) review the operative documents pursuant to which such Securities are to be issued or sold (including the applicable offering documents) and (y) file such supplement or amendment to this opinion (if any) as I may reasonably consider necessary or appropriate.

I hereby authorize and consent to the use of this opinion as Exhibit 5.2 to the Registration Statement, and authorize and consent to the references to me under the caption "Validity of the Securities and the PPL Guarantees" in the Registration Statement and in the prospectus constituting a part thereof. In giving the foregoing consent, I do not hereby admit that I come within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

The opinions expressed herein are limited to the laws of the Commonwealth of Kentucky and the Commonwealth of Virginia.

Very truly yours,

/s/ John P. Fendig
John P. Fendig

Pillsbury Winthrop Shaw Pittman LLP
1540 Broadway | New York, NY 10036-4039 | tel 212.858.1000 | fax 212.858.1500

February 25, 2015

PPL Corporation
PPL Capital Funding, Inc.
PPL Electric Utilities Corporation
Two North Ninth Street
Allentown, Pennsylvania 18101-1179

LG&E and KU Energy LLC
Louisville Gas and Electric Company
220 West Main Street
Louisville, Kentucky 40202-1377

Kentucky Utilities Company
One Quality Street
Lexington, Kentucky 40507-1462

Ladies and Gentlemen:

We have acted as special counsel for each of PPL Corporation, a Pennsylvania corporation ("**PPL**"), PPL Capital Funding, Inc., a Delaware corporation ("**PPL Capital**"), PPL Electric Utilities Corporation, a Pennsylvania corporation ("**PPL Electric**"), LG&E and KU Energy LLC, a Kentucky limited liability company ("**LKE**"), Louisville Gas and Electric Company, a Kentucky corporation ("**LG&E**"), and Kentucky Utilities Company, a Kentucky and Virginia corporation ("**KU**" and, together with PPL, PPL Capital, PPL Electric, LKE and LG&E, the "**Registrants**"), in connection with the proposed issuance and sale from time to time of a presently indeterminate principal amount of securities ("**Securities**"), including

- (i) PPL Capital's unsecured and unsubordinated debt securities ("**PPL Capital Debt Securities**"), together with PPL's guarantees (the "**Guarantees**") as to payment of principal thereof and interest and premium, if any, thereon, such PPL Capital Debt Securities and the Guarantees to be issued under the Indenture dated as of November 1, 1997 of PPL Capital and PPL to The Bank of New York Mellon, as trustee, as heretofore amended and supplemented and as may be further amended or supplemented by one or more supplements relating to such PPL Capital Debt Securities and Guarantees (the "**PPL Capital Indenture**");

- (ii) PPL Capital's unsecured and subordinated debt securities ("**PPL Capital Subordinated Debt Securities**"), together with PPL's guarantees (the "**Subordinated Guarantees**") as to payment of principal thereof and interest and premium, if any, thereon, such PPL Capital Subordinated Debt Securities and the Subordinated Guarantees to be issued under the Subordinated Indenture dated as of March 1, 2007 of PPL Capital and PPL to The Bank of New York Mellon, as trustee, as heretofore amended and supplemented and as may be amended or supplemented by one or more supplements relating to such PPL Capital Subordinated Debt Securities (the "**PPL Capital Subordinated Indenture**");
- (iii) PPL Electric's secured debt securities ("**PPL Electric Secured Debt Securities**"), to be issued under PPL Electric's Indenture dated as of August 1, 2001 to The Bank of New York Mellon, as trustee, as heretofore amended and supplemented and as to be further amended and supplemented by one or more supplemental indentures relating to such PPL Electric Secured Debt Securities (the "**PPL Electric Indenture**");
- (iv) LKE's unsecured and unsubordinated debt securities ("**LKE Debt Securities**") to be issued under LKE's Indenture dated as of November 1, 2010 to The Bank of New York Mellon, as trustee, as heretofore amended and supplemented and as may be further amended or supplemented by one or more supplements relating to such LKE Debt Securities (the "**LKE Indenture**");
- (v) LG&E's secured debt securities ("**LG&E Secured Debt Securities**"), to be issued under LG&E's Indenture dated as of October 1, 2010 to The Bank of New York Mellon, as trustee, as heretofore amended and supplemented and as to be further amended and supplemented by one or more supplemental indentures relating to such LG&E Secured Debt Securities (the "**LG&E Indenture**"); and
- (vi) KU's secured debt securities ("**KU Secured Debt Securities**"), to be issued under KU's Indenture dated as of October 1, 2010 to The Bank of New York Mellon, as trustee, as heretofore amended and supplemented and as to be further amended and supplemented by one or more supplemental indentures relating to such KU Secured Debt Securities (the "**KU Indenture**");

all as contemplated by the Registration Statement on Form S-3 (the "**Registration Statement**") proposed to be filed by the Registrants with the Securities and Exchange Commission ("**Commission**") on or about the date hereof for the registration of the

Securities under the Securities Act of 1933, as amended (the "*Act*"), and for the qualification under the Trust Indenture Act of 1939, as amended (the "*Trust Indenture Act*") of the PPL Capital Indenture, the PPL Electric Indenture, the PPL Capital Subordinated Indenture, the LKE Indenture, the LG&E Indenture and the KU Indenture.

We have reviewed the Registration Statement and such other agreements, documents, records, certificates and other materials, and have reviewed and are familiar with such corporate proceedings and satisfied ourselves as to such other matters, as we have considered relevant or necessary as a basis for this opinion. In such review, we have assumed the accuracy and completeness of all agreements, documents, records, certificates and other materials submitted to us, the conformity with the originals of all such materials submitted to us as copies (whether or not certified and including facsimiles), the authenticity of the originals of such materials and all materials submitted to us as originals, the genuineness of all signatures and the legal capacity of all natural persons.

For purposes of this opinion letter, we have assumed that, at the time of issuance and sale of any Securities (i) the Registration Statement, as it may be amended, shall have become effective under the Act and such effectiveness shall not have been terminated or withdrawn; (ii) one or more supplements to the prospectus which describe such Securities and specify certain pricing and issuance terms of such Securities shall have been filed with the Commission; (iii) the indenture pursuant to which such debt Securities are to be issued shall have been qualified under the Trust Indenture Act and shall constitute the valid and legally binding obligation of the trustee thereunder; (iv) the board of directors or managers of the Registrant or Registrants issuing such Securities, or a duly authorized committee thereof, and/or the proper officers of such Registrant or Registrants acting pursuant to properly delegated authority (any of the foregoing, a "Board"), shall have taken such action as may be necessary to authorize the indentures, the issuance and sale of such Securities and, if applicable, to establish the relative rights and preferences of such Securities, or other terms of such Securities, in each case as set forth in or contemplated by the Registration Statement and any prospectus supplement relating to such Securities; (v) there shall not have occurred any change in law or any authorization affecting the legality or enforceability of such Securities; and (vi) each Registrant issuing such Securities shall remain duly organized and validly existing under the laws of the jurisdiction or jurisdictions of incorporation or other organization in which it is incorporated or otherwise organized on the date hereof. We have also assumed that neither the establishment of any terms of any Security to be established subsequent to the date hereof, nor the issuance and delivery of such Security, nor the compliance by the Registrant issuing such Security with the terms thereof will (a) violate any law (other than the Applicable Law (as defined below)) or (b) require any authorization, consent, order, approval or license (or the like) of, or any exemption (or the like) from, or any registration or filing with, or any report or notice to, any executive, legislative, judicial,

administrative or regulatory body (a "**Governmental Approval**") except for any Utility Commission Approvals (as defined below) as shall have been obtained and be in full force and effect and sufficient to authorize such Securities, or (c) violate or conflict with, result in a breach of, or constitute a default under, (i) the articles or certificate of incorporation or formation, as applicable, or by-laws or limited liability company operating agreement, as applicable, of the issuer or any other agreement or instrument to which the issuer or any of its affiliates is a party or by which the issuer or any of its affiliates or any of their respective properties may be bound, (ii) any Governmental Approval (including any Utility Commission Approval) that may be applicable to the Company or any of its affiliates or any of their respective properties or (iii) any order, decision, judgment or decree that may be applicable to the issuer or any of its affiliates or any of their respective properties.

We note that prior to the issuance of PPL Electric Secured Debt Securities, LG&E Secured Debt Securities and KU Secured Debt Securities, approvals of the Pennsylvania Public Utility Commission (in the case of PPL Electric), the Kentucky Public Service Commission (in the case of LG&E and KU) and the Virginia State Corporation Commission and the Tennessee Regulatory Authority (in the case of KU), and/or the Federal Energy Regulatory Commission (in the case of PPL Electric, LG&E and KU) may be required to authorize such issuance (any of the foregoing commissions, the "**Utility Commissions**," and any of the foregoing such approvals, "**Utility Commission Approvals**").

On the basis of the assumptions and subject to the qualifications and limitations set forth herein, we are of the opinion that

1. With respect to any PPL Capital Debt Securities and Guarantees, when (a) the PPL Capital and PPL Boards have taken all necessary corporate action to approve the issuance and establish the terms of a series of PPL Capital Debt Securities and related Guarantees, the terms of the offering and related matters and (b) such Securities and Guarantees have been duly established, executed and authenticated in accordance with the PPL Capital Indenture and issued and sold by PPL Capital and PPL in the manner contemplated by the Registration Statement and in accordance with the authorizations of the PPL Capital and PPL Boards, such Securities and Guarantees will constitute the valid and legally binding obligations of PPL Capital and PPL, respectively.
2. With respect to any PPL Capital Subordinated Debt Securities and Subordinated Guarantees, when (a) the PPL Capital and PPL Boards have taken all necessary corporate action to approve the issuance and establish the terms of a series of PPL Capital Subordinated Debt Securities and related Subordinated Guarantees, the terms of the offering and related matters and (b) such Securities and Subordinated

Guarantees have been duly established, executed and authenticated in accordance with the PPL Capital Subordinated Indenture and issued and sold by PPL Capital and PPL in the manner contemplated by the Registration Statement and in accordance with the authorizations of the PPL Capital and PPL Boards, such PPL Capital Subordinated Debt Securities and Subordinated Guarantees will constitute the valid and legally binding obligations of PPL Capital and PPL, respectively.

3. *With respect to any PPL Electric Secured Debt Securities, when (a) the PPL Electric Board has taken all necessary corporate action to approve the issuance and establish the terms of a series of PPL Electric Secured Debt Securities, the terms of the offering and related matters, (b) the applicable Utility Commissions have duly authorized the issuance by PPL Electric of such Securities and (c) such Securities have been duly established, executed and authenticated in accordance with the PPL Electric Indenture and issued and sold by PPL Electric in the manner contemplated by the Registration Statement and in accordance with the authorizations of the PPL Electric Board and such Utility Commissions, such PPL Electric Secured Debt Securities will constitute the valid and legally binding obligations of PPL Electric.*
4. *With respect to any LKE Debt Securities, when (a) the LKE Board has taken all necessary corporate action to approve the issuance and establish the terms of a series of LKE Debt Securities, the terms of the offering and related matters and (b) such Securities have been duly established, executed and authenticated in accordance with the LKE Indenture and issued and sold by LKE in the manner contemplated by the Registration Statement and in accordance with the authorizations of the LKE Board, such Securities will constitute the valid and legally binding obligations of LKE.*
5. *With respect to any LG&E Secured Debt Securities, when (a) the LG&E Board has taken all necessary corporate action to approve the issuance and establish the terms of a series of LG&E Secured Debt Securities, the terms of the offering and related matters, (b) the applicable Utility Commissions have duly authorized the issuance by LG&E of such Securities and (c) such Securities have been duly established, executed and authenticated in accordance with the LG&E Indenture and issued and sold by LG&E in the manner contemplated by the Registration Statement and in accordance with the authorizations of the LG&E Board and such Utility Commissions, such Securities will constitute the valid and legally binding obligations of LG&E.*
6. *With respect to any KU Secured Debt Securities, when (a) the KU Board has taken all necessary corporate action to approve the issuance and establish the terms of a series of KU Secured Debt Securities, the terms of the offering and*

related matters, (b) the applicable Utility Commissions have duly authorized the issuance by KU of such Securities and (c) such Securities have been duly established, executed and authenticated in accordance with the KU Indenture and issued and sold by KU in the manner contemplated by the Registration Statement and in accordance with the authorizations of the KU Board and such Utility Commissions, such Securities will constitute the valid and legally binding obligations of KU.

Our opinions as to the valid and binding nature of the Registrants' obligations are subject to and limited by the effect of (a) applicable bankruptcy, insolvency, reorganization, fraudulent conveyance and other similar laws affecting creditors' and mortgagees' rights generally, (b) general equitable principles (whether considered in a proceeding in equity or at law) and (c) requirements of materiality, reasonableness, good faith and fair dealing and the discretion of the court before which any proceeding therefor may be brought. Further, we express no opinion with respect to the lien of the PPL Electric Indenture, LG&E Indenture or KU Indenture.

In addition, we express no opinion herein as to any matters of compliance with "blue sky" laws or similar laws relating to the sale or distribution of the Securities by any underwriters or agents.

This opinion is limited to the laws of the State of New York and, with respect to the validity of the PPL Capital Debt Securities and PPL Capital Subordinated Debt Securities, the Delaware General Corporation Law, in each case as in effect on the date hereof (such laws, the "*Applicable Law*"). As to all matters governed by or dependent on the laws of the Commonwealth of Pennsylvania, we have relied upon and assumed without investigation the correctness of the legal conclusions set forth in the opinion of even date herewith of Frederick C. Paine, Senior Counsel of PPL Services Corporation, Inc., a subsidiary of PPL, which is being filed as Exhibit 5.1 to the Registration Statement. As to all matters governed by or dependent on the laws of the Commonwealth of Kentucky or the Commonwealth of Virginia, we have relied upon and assumed without investigation the correctness of the legal conclusions set forth in the opinion of even date herewith of John P. Fendig, Senior Corporate Attorney for LKE, which is being filed as Exhibit 5.2 to the Registration Statement.

You have informed us that you intend to issue Securities from time to time on a delayed or continuous basis, and this opinion is limited to the laws referred to above as in effect on the date hereof. We understand that prior to issuing any Securities pursuant to the Registration Statement (i) you will advise us in writing of the terms thereof and (ii) you will afford us an opportunity to (x) review the operative documents pursuant to which such Securities are to be issued or sold (including the applicable offering documents) and (y) file such supplement or amendment to this opinion (if any) as we may reasonably consider necessary or appropriate.

February 25, 2015

Page 7 of 7

We hereby consent to the filing of this opinion letter as Exhibit 5.3 to the Registration Statement, and consent to the reference to our firm under the caption "Validity of the Securities and the PPL Guarantees" in the Registration Statement and in the prospectus constituting a part thereof. In giving this consent, we do not hereby admit that we come within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Pillsbury Winthrop Shaw Pittman LLP

[Letterhead of Simpson Thacher & Bartlett LLP]

February 25, 2015

PPL Corporation
Two North Ninth Street
Allentown, Pennsylvania 18101-1179

Ladies and Gentlemen:

We have acted as counsel to PPL Corporation, a Pennsylvania corporation (the "Company"), in connection with the Registration Statement on Form S-3 (the "Registration Statement") filed by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), relating to (i) shares of common stock of the Company, par value \$.01 per share (the "PPL Common Stock"); (ii) shares of preferred stock of the Company, par value \$.01 per share (the "PPL Preferred Stock"); (iii) contracts for the purchase and sale of PPL Common Stock and PPL Preferred Stock (the "PPL Purchase Contracts"); (iv) depository shares evidenced by depository receipts representing a fraction or a multiple of a share of PPL Preferred Stock (the "PPL Depository Shares") and (v) units of the Company, consisting of two or more of the securities described under clauses (i) through (iv) in any combination (the "PPL Units"). The PPL Common Stock, the PPL Preferred Stock, the PPL Purchase Contracts, the PPL Depository Shares, the PPL Units are hereinafter referred to collectively as the "Securities." The Securities may be issued and sold or delivered from time to time in an indeterminate amount as set forth in the Registration Statement, any amendment thereto, the prospectus contained therein (the "Prospectus") and supplements to the Prospectus pursuant to Rule 415 under the Securities Act.

The PPL Purchase Contracts will be issued pursuant to a purchase contract agreement (the "PPL Purchase Contract Agreement") between the Company and a purchase contract agent as shall be named therein (the "PPL Purchase Contract Agent").

The PPL Depositary Shares will be issued pursuant to a deposit agreement (the "PPL Deposit Agreement") between the Company and a depositary as shall be named therein (the "PPL Depositary").

The PPL Units will be issued pursuant to a unit agreement (the "PPL Unit Agreement") between the Company and a unit agent as shall be named therein (the "PPL Unit Agent").

We have examined the Registration Statement along with a form of the share certificate for the PPL Common Stock, a form of the PPL Purchase Contract Agreement and a form of the PPL Deposit Agreement, which have been filed with the Commission as exhibits to the Registration Statement. We also have examined the originals, or duplicates or certified or conformed copies, of such records, agreements, documents and other instruments and have made such other investigations as we have deemed relevant and necessary in connection with the opinions hereinafter set forth. As to questions of fact material to this opinion, we have relied upon certificates or comparable documents of public officials and of officers and representatives of the Company.

In rendering the opinions set forth below, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as duplicates or certified or conformed copies, and the authenticity of the originals of such latter documents.

We have further assumed that: (1) at the time of execution, issuance and delivery of the PPL Purchase Contracts, the PPL Purchase Contract Agreement will be the valid and legally binding obligation of the PPL Purchase Contract Agent; (2) at the time of execution, issuance

and delivery of the PPL Depositary Shares, the PPL Deposit Agreement will be the valid and legally binding obligation of the PPL Depositary; and (3) at the time of execution, issuance and delivery of the PPL Units, the PPL Unit Agreement will be the valid and legally binding obligation of the PPL Unit Agent.

We also have assumed that at the time of execution, issuance and delivery of the Purchase Contracts, the depositary receipts evidencing the PPL Depositary Shares or the PPL Units, as the case may be, (1) the Company will be validly existing and in good standing under the law of the Commonwealth of Pennsylvania and will have duly authorized, issued, executed and delivered, as applicable, the securities and agreements referred to in the applicable opinion below in accordance with its charter and by-laws and the law of the Commonwealth of Pennsylvania and (2) the authorization, issuance, execution, delivery and performance, as applicable, of the securities and agreements referred to in the applicable opinion below will not (a) violate the Company's charter or by-laws, the law of the Commonwealth of Pennsylvania or any other applicable laws (excepting the law of the State of New York and the federal laws of the United States) or (b) constitute a breach or violation of any agreement or instrument which is binding upon the Company. We also have assumed that at the time of the issuance and delivery of shares of PPL Common Stock or PPL Preferred Stock underlying any PPL Purchase Contracts, PPL Depositary Shares or PPL Units, such shares will have been duly authorized and validly issued in accordance with the terms of the Company's charter and by-laws and the laws of the Commonwealth of Pennsylvania and will be fully paid and non-assessable.

Based upon the foregoing, and subject to the qualifications, assumptions and limitations stated herein, we are of the opinion that:

1. With respect to the PPL Purchase Contracts, upon payment of the consideration for such PPL Purchase Contracts provided for in the applicable definitive purchase, underwriting or similar agreement approved by the Board of Directors of the Company and otherwise in accordance with the provisions of the applicable PPL Purchase Contract Agreement and such agreement and upon compliance with applicable regulatory requirements, the PPL Purchase Contracts will constitute valid and legally binding obligations of the Company enforceable against the Company in accordance with their terms.

2. With respect to the PPL Depositary Shares, upon payment of the consideration therefor provided for in the applicable definitive purchase, underwriting or similar agreement approved by the Board of Directors of the Company and otherwise in accordance with the provisions of the applicable PPL Deposit Agreement and such agreement and upon compliance with applicable regulatory requirements, the depositary receipts evidencing the PPL Depositary Shares will be validly issued and will entitle the holders thereof to the rights specified in the PPL Depositary Shares and the PPL Deposit Agreement.

3. With respect to the PPL Units, upon the payment of the consideration therefor provided for in the applicable definitive purchase, underwriting or similar agreement approved by the Board of Directors of the Company and in accordance with the provisions of the applicable PPL Purchase Contract Agreement, in the case of such PPL Purchase Contracts, and in accordance with the provisions of the applicable PPL Unit Agreement and upon compliance with applicable regulatory requirements, such PPL Units will be validly issued, fully paid and nonassessable and will constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their terms.

Our opinions set forth above are subject to the effects of (i) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, (ii) general equitable principles (whether considered in a proceeding in equity or at law) and (iii) an implied covenant of good faith and fair dealing.

We do not express any opinion herein concerning any law other than the law of the State of New York.

We hereby consent to the filing of this opinion letter as Exhibit 5.4 to the Registration Statement and to the use of our name under the caption "Validity of the Securities and the PPL Guarantees" in the Prospectus included in the Registration Statement.

Very truly yours,

/s/ Simpson Thacher & Bartlett LLP

SIMPSON THACHER & BARTLETT LLP

Consent of Independent Registered Public Accounting Firm

We consent to the reference to our firm under the caption "Experts" in the Registration Statement (Form S-3) and related Prospectus of PPL Corporation for the registration of common stock, preferred stock, stock purchase contracts, stock purchase units, depositary shares and debt securities and to the incorporation by reference therein of our reports dated February 23, 2015, with respect to the consolidated financial statements and schedule of PPL Corporation, and the effectiveness of internal control over financial reporting of PPL Corporation, included in its Annual Report (Form 10-K) for the year ended December 31, 2014, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Philadelphia, Pennsylvania
February 23, 2015

Consent of Independent Registered Public Accounting Firm

We consent to the reference to our firm under the caption "Experts" in the Registration and related Prospectus of PPL Electric Utilities Corporation for the registration of debt securities and to the incorporation by reference therein of our report dated February 23, 2015, with respect to the consolidated financial statements of PPL Electric Utilities Corporation, included in its Annual Report (Form 10-K) for the year ended December 31, 2014, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Philadelphia, Pennsylvania
February 23, 2015

Consent of Independent Registered Public Accounting Firm

We consent to the reference to our firm under the caption "Experts" in this Registration Statement (Form S-3) and related Prospectus of LG&E and KU Energy LLC for the registration of debt securities and to the incorporation by reference therein of our report dated February 23, 2015, with respect to the consolidated financial statements and schedule of LG&E and KU Energy LLC included in its Annual Report (Form 10-K) for the year ended December 31, 2014, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Louisville, Kentucky
February 23, 2015

Consent of Independent Registered Public Accounting Firm

We consent to the reference to our firm under the caption "Experts" in this Registration Statement (Form S-3) and related Prospectus of Louisville Gas and Electric Company for the registration of debt securities and to the incorporation by reference therein of our report dated February 23, 2015, with respect to the financial statements of Louisville Gas and Electric Company included in its Annual Report (Form 10-K) for the year ended December 31, 2014, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Louisville, Kentucky
February 23, 2015

Consent of Independent Registered Public Accounting Firm

We consent to the reference to our firm under the caption "Experts" in this Registration Statement (Form S-3) and related Prospectus of Kentucky Utilities Company for the registration of debt securities and to the incorporation by reference therein of our report dated February 23, 2015, with respect to the financial statements of Kentucky Utilities Company included in its Annual Report (Form 10-K) for the year ended December 31, 2014, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Louisville, Kentucky
February 23, 2015

PPL CORPORATION**OMNIBUS SHELF REGISTRATION STATEMENT****POWER OF ATTORNEY**

The undersigned directors of PPL Corporation, a Pennsylvania corporation, hereby appoint Robert J. Grey, Michael A. McGrail and Frederick C. Paine, and each of them, their true and lawful attorney, with power to act without the other and with full power of substitution and resubstitution, to execute for the undersigned directors and in their names to file with the Securities and Exchange Commission, Washington, D.C., under provisions of the Securities Act of 1933, as amended, a registration statement or registration statements for the registration under provisions of the Securities Act of 1933, as amended, and any other rules, regulations or requirements of the Securities and Exchange Commission in respect thereof, of various securities of PPL Corporation or its subsidiaries (without designation as to the amount of such securities), which securities may include guarantees by PPL Corporation of the securities of such subsidiaries, and any and all amendments thereto, whether said amendments add to, delete from or otherwise alter any such registration statement or registration statements, or add or withdraw any exhibits or schedules to be filed therewith and any and all instruments in connection therewith. The undersigned hereby grant to said attorneys and each of them full power and authority to do and perform in the name of and on behalf of the undersigned, and in any and all capabilities, any act and thing whatsoever required or necessary to be done in and about the premises, as fully and to all intents and purposes as the undersigned might do, hereby ratifying and approving the acts of said attorneys and each of them.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands this 17th day of February, 2015.

/s/ Rodney C. Adkins

Rodney C. Adkins

/s/ Frederick M. Bernthal

Frederick M. Bernthal

/s/ John W. Conway

John W. Conway

/s/ Philip G. Cox

Philip G. Cox

/s/ Steven G. Elliott

Steven G. Elliott

/s/ Louise K. Goeser

Louise K. Goeser

/s/ Stuart E. Graham

Stuart E. Graham

/s/ Stuart Heydt

Stuart Heydt

/s/ Venkata Rajamannar Madabhushi

Venkata Rajamannar Madabhushi

/s/ Craig A. Rogerson

Craig A. Rogerson

/s/ William H. Spence

William H. Spence

/s/ Natica von Althann

Natica von Althann

/s/ Keith H. Williamson

Keith H. Williamson

/s/ Armando Zagalo de Lima

Armando Zagalo de Lima

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

FORM T-1

**STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939
OF A CORPORATION DESIGNATED TO ACT AS TRUSTEE**

CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO SECTION 305(b)(2)

THE BANK OF NEW YORK MELLON

(Exact name of trustee as specified in its charter)

New York
(Jurisdiction of incorporation
if not a U.S. national bank)

One Wall Street, New York, N.Y.
(Address of principal executive offices)

13-5160382
(I.R.S. employer
identification no.)

10286
(Zip code)

PPL Capital Funding, Inc.
(Exact name of obligor as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

23-2926644
(I.R.S. employer
identification no.)

PPL Corporation
(Exact name of obligor as specified in its charter)

Pennsylvania
(State or other jurisdiction of
incorporation or organization)

23-2758192
(I.R.S. employer
identification no.)

**Two North Ninth Street
Allentown, Pennsylvania**
(Address of principal executive offices)

18101-1179
(Zip code)

**Subordinated Debt Securities
and Guarantees of Subordinated Debt Securities**
(Title of the indenture securities)

1. General information. Furnish the following information as to the Trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

| <u>Name</u> | <u>Address</u> |
|---|---|
| Superintendent of the Department of Financial Services of the State of New York | One State Street, New York, N.Y. 10004-1417, and Albany, N.Y. 12223 |
| Federal Reserve Bank of New York | 33 Liberty Street, New York, N.Y. 10045 |
| Federal Deposit Insurance Corporation | Washington, D.C. 20429 |
| New York Clearing House Association | New York, N.Y. 10005 |

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

2. Affiliations with Obligor.

If the obligor is an affiliate of the trustee, describe each such affiliation.

None.

16. List of Exhibits.

Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act") and 17 C.F.R. 229.10(d).

1. A copy of the Organization Certificate of The Bank of New York Mellon (formerly known as The Bank of New York, itself formerly Irving Trust Company) as now in effect, which contains the authority to commence business and a grant of powers to exercise corporate trust powers. (Exhibit 1 to Amendment No. 1 to Form T-1 filed with Registration Statement No. 33-6215, Exhibits 1a and 1b to Form T-1 filed with Registration Statement No. 33-21672, Exhibit 1 to Form T-1 filed with Registration Statement No. 33-29637, Exhibit 1 to Form T-1 filed with Registration Statement No. 333-121195 and Exhibit 1 to Form T-1 filed with Registration Statement No. 333-152735).

-
4. A copy of the existing By-laws of the Trustee (Exhibit 4 to Form T-1 filed with Registration Statement No. 333-188382).
 6. The consent of the Trustee required by Section 321(b) of the Act (Exhibit 6 to Form T-1 filed with Registration Statement No. 333-188382).
 7. A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the Trustee, The Bank of New York Mellon, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in The City of New York, and State of New York, on the 18th day of February, 2015.

THE BANK OF NEW YORK MELLON

By: _____ */s/ Francine Kincaid*
Name: Francine Kincaid
Title: Vice President

Consolidated Report of Condition of

THE BANK OF NEW YORK MELLON

of One Wall Street, New York, N.Y. 10286
And Foreign and Domestic Subsidiaries,

a member of the Federal Reserve System, at the close of business December 31, 2014, published in accordance with a call made by the Federal Reserve Bank of this District pursuant to the provisions of the Federal Reserve Act.

Dollar amounts in thousands

ASSETS

| | |
|---|--------------------|
| Cash and balances due from depository institutions: | |
| Noninterest-bearing balances and currency and coin | 6,317,000 |
| Interest-bearing balances | 105,168,000 |
| Securities: | |
| Held-to-maturity securities | 20,186,000 |
| Available-for-sale securities | 95,176,000 |
| Federal funds sold and securities purchased under agreements to resell: | |
| Federal funds sold in domestic offices | 70,000 |
| Securities purchased under agreements to resell | 10,534,000 |
| Loans and lease financing receivables: | |
| Loans and leases held for sale | 21,000 |
| Loans and leases, net of unearned income | 35,904,000 |
| LESS: Allowance for loan and lease losses | 168,000 |
| Loans and leases, net of unearned income and allowance | 35,736,000 |
| Trading assets | 7,279,000 |
| Premises and fixed assets (including capitalized leases) | 1,043,000 |
| Other real estate owned | 3,000 |
| Investments in unconsolidated subsidiaries and associated companies | 556,000 |
| Direct and indirect investments in real estate ventures | 0 |
| Intangible assets: | |
| Goodwill | 6,405,000 |
| Other intangible assets | 1,152,000 |
| Other assets | 14,520,000 |
| Total assets | <u>304,166,000</u> |

LIABILITIES

Deposits:

| | |
|---|-------------|
| In domestic offices | 137,928,000 |
| Noninterest-bearing | 95,930,000 |
| Interest-bearing | 41,998,000 |
| In foreign offices, Edge and Agreement subsidiaries, and IBFs | 119,551,000 |
| Noninterest-bearing | 8,281,000 |
| Interest-bearing | 111,270,000 |

Federal funds purchased and securities sold under agreements to repurchase:

| | |
|--|-----------|
| Federal funds purchased in domestic offices | 2,155,000 |
| Securities sold under agreements to repurchase | 3,490,000 |

Trading liabilities

6,798,000

Other borrowed money: (includes mortgage indebtedness and obligations under capitalized leases)

5,925,000

Not applicable

Not applicable

Subordinated notes and debentures

765,000

Other liabilities

6,284,000

Total liabilities

282,896,000**EQUITY CAPITAL**

Perpetual preferred stock and related surplus

0

Common stock

1,135,000

Surplus (exclude all surplus related to preferred stock)

10,061,000

Retained earnings

10,852,000

Accumulated other comprehensive income

-1,128,000

Other equity capital components

0

Total bank equity capital

20,920,000

Noncontrolling (minority) interests in consolidated subsidiaries

350,000

Total equity capital

21,270,000

Total liabilities and equity capital

304,166,000

I, Thomas P. Gibbons, Chief Financial Officer of the above-named bank do hereby declare that this Report of Condition is true and correct to the best of my knowledge and belief.

Thomas P. Gibbons,
Chief Financial Officer

We, the undersigned directors, attest to the correctness of this statement of resources and liabilities. We declare that it has been examined by us, and to the best of our knowledge and belief has been prepared in conformance with the instructions and is true and correct.

Gerald L. Hassell
Catherine A. Rein
Michael J. Kowalski

]

Directors

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

FORM T-1

**STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939
OF A CORPORATION DESIGNATED TO ACT AS TRUSTEE**

- CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO SECTION 305(b)(2)

THE BANK OF NEW YORK MELLON

(Exact name of trustee as specified in its charter)

New York
(Jurisdiction of incorporation
if not a U.S. national bank)

One Wall Street, New York, N.Y.
(Address of principal executive offices)

13-5160382
(I.R.S. employer
identification no.)

10286
(Zip code)

PPL Corporation
(Exact name of obligor as specified in its charter)

Pennsylvania
(State or other jurisdiction of
incorporation or organization)

Two North Ninth Street
Allentown, Pennsylvania
(Address of principal executive offices)

23-2758192
(I.R.S. employer
identification no.)

18101-1179
(Zip code)

Stock Purchase Contracts
(Title of the indenture securities)

1. General information. Furnish the following information as to the Trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

| <u>Name</u> | <u>Address</u> |
|---|---|
| Superintendent of the Department of Financial Services of the State of New York | One State Street, New York, N.Y. 10004-1417, and Albany, N.Y. 12223 |
| Federal Reserve Bank of New York | 33 Liberty Street, New York, N.Y. 10045 |
| Federal Deposit Insurance Corporation | Washington, D.C. 20429 |
| New York Clearing House Association | New York, N.Y. 10005 |

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

2. Affiliations with Obligor.

If the obligor is an affiliate of the trustee, describe each such affiliation.

None.

16. List of Exhibits.

Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act") and 17 C.F.R. 229.10(d).

1. A copy of the Organization Certificate of The Bank of New York Mellon (formerly known as The Bank of New York, itself formerly Irving Trust Company) as now in effect, which contains the authority to commence business and a grant of powers to exercise corporate trust powers. (Exhibit 1 to Amendment No. 1 to Form T-1 filed with Registration Statement No. 33-6215, Exhibits 1a and 1b to Form T-1 filed with Registration Statement No. 33-21672, Exhibit 1 to Form T-1 filed with Registration Statement No. 33-29637, Exhibit 1 to Form T-1 filed with Registration Statement No. 333-121195 and Exhibit 1 to Form T-1 filed with Registration Statement No. 333-152735).

-
4. A copy of the existing By-laws of the Trustee (Exhibit 4 to Form T-1 filed with Registration Statement No. 333-188382).
 6. The consent of the Trustee required by Section 321(b) of the Act (Exhibit 6 to Form T-1 filed with Registration Statement No. 333-188382).
 7. A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the Trustee, The Bank of New York Mellon, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in The City of New York, and State of New York, on the 18th day of February, 2015.

THE BANK OF NEW YORK MELLON

By: _____ /s/ Francine Kincaid
Name: Francine Kincaid
Title: Vice President

Consolidated Report of Condition of

THE BANK OF NEW YORK MELLON

of One Wall Street, New York, N.Y. 10286
And Foreign and Domestic Subsidiaries,

a member of the Federal Reserve System, at the close of business December 31, 2014, published in accordance with a call made by the Federal Reserve Bank of this District pursuant to the provisions of the Federal Reserve Act.

Dollar amounts in thousands

ASSETS

| | |
|--|--------------------|
| <i>Cash and balances due from depository institutions:</i> | |
| Noninterest-bearing balances and currency and coin | 6,317,000 |
| Interest-bearing balances | 105,168,000 |
| <i>Securities:</i> | |
| Held-to-maturity securities | 20,186,000 |
| Available-for-sale securities | 95,176,000 |
| <i>Federal funds sold and securities purchased under agreements to resell:</i> | |
| Federal funds sold in domestic offices | 70,000 |
| Securities purchased under agreements to resell | 10,534,000 |
| <i>Loans and lease financing receivables:</i> | |
| Loans and leases held for sale | 21,000 |
| Loans and leases, net of unearned income | 35,904,000 |
| LESS: Allowance for loan and lease losses | 168,000 |
| Loans and leases, net of unearned income and allowance | 35,736,000 |
| Trading assets | 7,279,000 |
| Premises and fixed assets (including capitalized leases) | 1,043,000 |
| Other real estate owned | 3,000 |
| Investments in unconsolidated subsidiaries and associated companies | 556,000 |
| Direct and indirect investments in real estate ventures | 0 |
| <i>Intangible assets:</i> | |
| Goodwill | 6,405,000 |
| Other intangible assets | 1,152,000 |
| Other assets | 14,520,000 |
| Total assets | <u>304,166,000</u> |

LIABILITIES

Deposits:

| | |
|---|-------------|
| In domestic offices | 137,928,000 |
| Noninterest-bearing | 95,930,000 |
| Interest-bearing | 41,998,000 |
| In foreign offices, Edge and Agreement subsidiaries, and IBFs | 119,551,000 |
| Noninterest-bearing | 8,281,000 |
| Interest-bearing | 111,270,000 |

Federal funds purchased and securities sold under agreements to repurchase:

| | |
|--|-----------|
| Federal funds purchased in domestic offices | 2,155,000 |
| Securities sold under agreements to repurchase | 3,490,000 |

Trading liabilities

6,798,000

Other borrowed money: (includes mortgage indebtedness and obligations under capitalized leases)

5,925,000

Not applicable

Not applicable

Subordinated notes and debentures

765,000

Other liabilities

6,284,000

Total liabilities

282,896,000**EQUITY CAPITAL**

Perpetual preferred stock and related surplus

0

Common stock

1,135,000

Surplus (exclude all surplus related to preferred stock)

10,061,000

Retained earnings

10,852,000

Accumulated other comprehensive income

-1,128,000

Other equity capital components

0

Total bank equity capital

20,920,000

Noncontrolling (minority) interests in consolidated subsidiaries

350,000

Total equity capital

21,270,000

Total liabilities and equity capital

304,166,000

I, Thomas P. Gibbons, Chief Financial Officer of the above-named bank do hereby declare that this Report of Condition is true and correct to the best of my knowledge and belief.

Thomas P. Gibbons,
Chief Financial Officer

We, the undersigned directors, attest to the correctness of this statement of resources and liabilities. We declare that it has been examined by us, and to the best of our knowledge and belief has been prepared in conformance with the instructions and is true and correct.

Gerald L. Hassell
Catherine A. Rein
Michael J. Kowalski

]

Directors

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

FORM T-1

**STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939
OF A CORPORATION DESIGNATED TO ACT AS TRUSTEE**

- CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO SECTION 305(b)(2)

THE BANK OF NEW YORK MELLON

(Exact name of trustee as specified in its charter)

New York
(Jurisdiction of incorporation
if not a U.S. national bank)

One Wall Street, New York, N.Y.
(Address of principal executive offices)

13-5160382
(I.R.S. employer
identification no.)

10286
(Zip code)

PPL Electric Utilities Corporation
(Exact name of obligor as specified in its charter)

Pennsylvania
(State or other jurisdiction of
incorporation or organization)

Two North Ninth Street
Allentown, Pennsylvania
(Address of principal executive offices)

23-0959590
(I.R.S. employer
identification no.)

18101-1179
(Zip code)

Debt Securities
(Title of the indenture securities)

1. General information. Furnish the following information as to the Trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

| <u>Name</u> | <u>Address</u> |
|---|---|
| Superintendent of the Department of Financial Services of the State of New York | One State Street, New York, N.Y. 10004-1417, and Albany, N.Y. 12223 |
| Federal Reserve Bank of New York | 33 Liberty Street, New York, N.Y. 10045 |
| Federal Deposit Insurance Corporation | Washington, D.C. 20429 |
| New York Clearing House Association | New York, N.Y. 10005 |

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

2. Affiliations with Obligor.

If the obligor is an affiliate of the trustee, describe each such affiliation.

None.

16. List of Exhibits.

Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act") and 17 C.F.R. 229.10(d).

1. A copy of the Organization Certificate of The Bank of New York Mellon (formerly known as The Bank of New York, itself formerly Irving Trust Company) as now in effect, which contains the authority to commence business and a grant of powers to exercise corporate trust powers. (Exhibit 1 to Amendment No. 1 to Form T-1 filed with Registration Statement No. 33-6215, Exhibits 1a and 1b to Form T-1 filed with Registration Statement No. 33-21672, Exhibit 1 to Form T-1 filed with Registration Statement No. 33-29637, Exhibit 1 to Form T-1 filed with Registration Statement No. 333-121195 and Exhibit 1 to Form T-1 filed with Registration Statement No. 333-152735).

-
4. A copy of the existing By-laws of the Trustee (Exhibit 4 to Form T-1 filed with Registration Statement No. 333-188382).
 6. The consent of the Trustee required by Section 321(b) of the Act (Exhibit 6 to Form T-1 filed with Registration Statement No. 333-188382).
 7. A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the Trustee, The Bank of New York Mellon, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in The City of New York, and State of New York, on the 18th day of February, 2015.

THE BANK OF NEW YORK MELLON

By: _____ /s/ Francine Kincaid
Name: Francine Kincaid
Title: Vice President

Consolidated Report of Condition of
 THE BANK OF NEW YORK MELLON
 of One Wall Street, New York, N.Y. 10286
 And Foreign and Domestic Subsidiaries.

a member of the Federal Reserve System, at the close of business December 31, 2014, published in accordance with a call made by the Federal Reserve Bank of this District pursuant to the provisions of the Federal Reserve Act.

Dollar amounts in thousands

ASSETS

| | |
|---|--------------------|
| Cash and balances due from depository institutions: | |
| Noninterest-bearing balances and currency and coin | 6,317,000 |
| Interest-bearing balances | 105,168,000 |
| Securities: | |
| Held-to-maturity securities | 20,186,000 |
| Available-for-sale securities | 95,176,000 |
| Federal funds sold and securities purchased under agreements to resell: | |
| Federal funds sold in domestic offices | 70,000 |
| Securities purchased under agreements to resell | 10,534,000 |
| Loans and lease financing receivables: | |
| Loans and leases held for sale | 21,000 |
| Loans and leases, net of unearned income | 35,904,000 |
| LESS: Allowance for loan and lease losses | 168,000 |
| Loans and leases, net of unearned income and allowance | 35,736,000 |
| Trading assets | 7,279,000 |
| Premises and fixed assets (including capitalized leases) | 1,043,000 |
| Other real estate owned | 3,000 |
| Investments in unconsolidated subsidiaries and associated companies | 556,000 |
| Direct and indirect investments in real estate ventures | 0 |
| Intangible assets: | |
| Goodwill | 6,405,000 |
| Other intangible assets | 1,152,000 |
| Other assets | 14,520,000 |
| Total assets | <u>304,166,000</u> |

LIABILITIES**Deposits:**

| | |
|---|--------------------|
| In domestic offices | 137,928,000 |
| Noninterest-bearing | 95,930,000 |
| Interest-bearing | 41,998,000 |
| In foreign offices, Edge and Agreement subsidiaries, and IBFs | 119,551,000 |
| Noninterest-bearing | 8,281,000 |
| Interest-bearing | 111,270,000 |
| Federal funds purchased and securities sold under agreements to repurchase: | |
| Federal funds purchased in domestic offices | 2,155,000 |
| Securities sold under agreements to repurchase | 3,490,000 |
| Trading liabilities | 6,798,000 |
| Other borrowed money: (includes mortgage indebtedness and obligations under capitalized leases) | 5,925,000 |
| Not applicable | |
| Not applicable | |
| Subordinated notes and debentures | 765,000 |
| Other liabilities | 6,284,000 |
| Total liabilities | <u>282,896,000</u> |

EQUITY CAPITAL

| | |
|--|--------------------|
| Perpetual preferred stock and related surplus | 0 |
| Common stock | 1,135,000 |
| Surplus (exclude all surplus related to preferred stock) | 10,061,000 |
| Retained earnings | 10,852,000 |
| Accumulated other comprehensive income | -1,128,000 |
| Other equity capital components | 0 |
| Total bank equity capital | 20,920,000 |
| Noncontrolling (minority) interests in consolidated subsidiaries | 350,000 |
| Total equity capital | <u>21,270,000</u> |
| Total liabilities and equity capital | <u>304,166,000</u> |

I, Thomas P. Gibbons, Chief Financial Officer of the above-named bank do hereby declare that this Report of Condition is true and correct to the best of my knowledge and belief.

Thomas P. Gibbons,
Chief Financial Officer

We, the undersigned directors, attest to the correctness of this statement of resources and liabilities. We declare that it has been examined by us, and to the best of our knowledge and belief has been prepared in conformance with the instructions and is true and correct.

Gerald L. Hassell
Catherine A. Rein
Michael J. Kowalski

]

Directors

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

FORM T-1

**STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939
OF A CORPORATION DESIGNATED TO ACT AS TRUSTEE**

- CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO SECTION 305(b)(2)

THE BANK OF NEW YORK MELLON

(Exact name of trustee as specified in its charter)

New York
(Jurisdiction of incorporation
if not a U.S. national bank)

One Wall Street, New York, N.Y.
(Address of principal executive offices)

13-5160382
(I.R.S. employer
identification no.)

10286
(Zip code)

PPL Capital Funding, Inc.
(Exact name of obligor as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

23-2926644
(I.R.S. employer
identification no.)

PPL Corporation
(Exact name of obligor as specified in its charter)

Pennsylvania
(State or other jurisdiction of
incorporation or organization)

23-2758192
(I.R.S. employer
identification no.)

Two North Ninth Street
Allentown, Pennsylvania
(Address of principal executive offices)

18101-1179
(Zip code)

Subordinated Debt Securities
and Guarantees of Subordinated Debt Securities
(Title of the indenture securities)

1. General information. Furnish the following information as to the Trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

| <u>Name</u> | <u>Address</u> |
|---|---|
| Superintendent of the Department of Financial Services of the State of New York | One State Street, New York, N.Y. 10004-1417, and Albany, N.Y. 12223 |
| Federal Reserve Bank of New York | 33 Liberty Street, New York, N.Y. 10045 |
| Federal Deposit Insurance Corporation | Washington, D.C. 20429 |
| New York Clearing House Association | New York, N.Y. 10005 |

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

2. Affiliations with Obligor.

If the obligor is an affiliate of the trustee, describe each such affiliation.

None.

16. List of Exhibits.

Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act") and 17 C.F.R. 229.10(d).

1. A copy of the Organization Certificate of The Bank of New York Mellon (formerly known as The Bank of New York, itself formerly Irving Trust Company) as now in effect, which contains the authority to commence business and a grant of powers to exercise corporate trust powers. (Exhibit 1 to Amendment No. 1 to Form T-1 filed with Registration Statement No. 33-6215, Exhibits 1a and 1b to Form T-1 filed with Registration Statement No. 33-21672, Exhibit 1 to Form T-1 filed with Registration Statement No. 33-29637, Exhibit 1 to Form T-1 filed with Registration Statement No. 333-121195 and Exhibit 1 to Form T-1 filed with Registration Statement No. 333-152735).

-
4. A copy of the existing By-laws of the Trustee (Exhibit 4 to Form T-1 filed with Registration Statement No. 333-188382).
 6. The consent of the Trustee required by Section 321(b) of the Act (Exhibit 6 to Form T-1 filed with Registration Statement No. 333-188382).
 7. A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the Trustee, The Bank of New York Mellon, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in The City of New York, and State of New York, on the 18th day of February, 2015.

THE BANK OF NEW YORK MELLON

By: _____ /s/ Francine Kineaid
Name: Francine Kineaid
Title: Vice President

Consolidated Report of Condition of
THE BANK OF NEW YORK MELLON

of One Wall Street, New York, N.Y. 10286
And Foreign and Domestic Subsidiaries.

a member of the Federal Reserve System, at the close of business December 31, 2014, published in accordance with a call made by the Federal Reserve Bank of this District pursuant to the provisions of the Federal Reserve Act.

Dollar amounts in thousands

ASSETS

| | |
|---|--------------------|
| Cash and balances due from depository institutions: | |
| Noninterest-bearing balances and currency and coin | 6,317,000 |
| Interest-bearing balances | 105,168,000 |
| Securities: | |
| Held-to-maturity securities | 20,186,000 |
| Available-for-sale securities | 95,176,000 |
| Federal funds sold and securities purchased under agreements to resell: | |
| Federal funds sold in domestic offices | 70,000 |
| Securities purchased under agreements to resell | 10,534,000 |
| Loans and lease financing receivables: | |
| Loans and leases held for sale | 21,000 |
| Loans and leases, net of unearned income | 35,904,000 |
| LESS: Allowance for loan and lease losses | 168,000 |
| Loans and leases, net of unearned income and allowance | 35,736,000 |
| Trading assets | 7,279,000 |
| Premises and fixed assets (including capitalized leases) | 1,043,000 |
| Other real estate owned | 3,000 |
| Investments in unconsolidated subsidiaries and associated companies | 556,000 |
| Direct and indirect investments in real estate ventures | 0 |
| Intangible assets: | |
| Goodwill | 6,405,000 |
| Other intangible assets | 1,152,000 |
| Other assets | 14,520,000 |
| Total assets | <u>304,166,000</u> |

LIABILITIES

Deposits:

| | |
|---|--------------------|
| In domestic offices | 137,928,000 |
| Noninterest-bearing | 95,930,000 |
| Interest-bearing | 41,998,000 |
| In foreign offices, Edge and Agreement subsidiaries, and IBFs | 119,551,000 |
| Noninterest-bearing | 8,281,000 |
| Interest-bearing | 111,270,000 |
| Federal funds purchased and securities sold under agreements to repurchase: | |
| Federal funds purchased in domestic offices | 2,155,000 |
| Securities sold under agreements to repurchase | 3,490,000 |
| Trading liabilities | 6,798,000 |
| Other borrowed money: (includes mortgage indebtedness and obligations under capitalized leases) | 5,925,000 |
| Not applicable | |
| Not applicable | |
| Subordinated notes and debentures | 765,000 |
| Other liabilities | 6,284,000 |
| Total liabilities | <u>282,896,000</u> |

EQUITY CAPITAL

| | |
|--|--------------------|
| Perpetual preferred stock and related surplus | 0 |
| Common stock | 1,135,000 |
| Surplus (exclude all surplus related to preferred stock) | 10,061,000 |
| Retained earnings | 10,852,000 |
| Accumulated other comprehensive income | -1,128,000 |
| Other equity capital components | 0 |
| Total bank equity capital | 20,920,000 |
| Noncontrolling (minority) interests in consolidated subsidiaries | 350,000 |
| Total equity capital | <u>21,270,000</u> |
| Total liabilities and equity capital | <u>304,166,000</u> |

I, Thomas P. Gibbons, Chief Financial Officer of the above-named bank do hereby declare that this Report of Condition is true and correct to the best of my knowledge and belief.

Thomas P. Gibbons,
Chief Financial Officer

We, the undersigned directors, attest to the correctness of this statement of resources and liabilities. We declare that it has been examined by us, and to the best of our knowledge and belief has been prepared in conformance with the instructions and is true and correct.

Gerald L. Hassell
Catherine A. Rein
Michael J. Kowalski

]

Directors

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

FORM T-1

**STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939
OF A CORPORATION DESIGNATED TO ACT AS TRUSTEE**

CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO SECTION 305(b)(2)

THE BANK OF NEW YORK MELLON

(Exact name of trustee as specified in its charter)

New York
*(Jurisdiction of incorporation
if not a U.S. national bank)*

One Wall Street, New York, N.Y.
(Address of principal executive offices)

13-5160382
*(I.R.S. employer
identification no.)*

10286
(Zip code)

LG&E and KU Energy LLC
(Exact name of obligor as specified in its charter)

Kentucky
*(State or other jurisdiction of
incorporation or organization)*

**220 West Main Street
Louisville, Kentucky**
(Address of principal executive offices)

20-0523163
*(I.R.S. employer
identification no.)*

40202-1377
(Zip code)

Debt Securities
(Title of the indenture securities)

1. General information. Furnish the following information as to the Trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

| <u>Name</u> | <u>Address</u> |
|---|---|
| Superintendent of the Department of Financial Services of the State of New York | One State Street, New York, N.Y. 10004-1417, and Albany, N.Y. 12223 |
| Federal Reserve Bank of New York | 33 Liberty Street, New York, N.Y. 10045 |
| Federal Deposit Insurance Corporation | Washington, D.C. 20429 |
| New York Clearing House Association | New York, N.Y. 10005 |

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

2. Affiliations with Obligor.

If the obligor is an affiliate of the trustee, describe each such affiliation.

None.

16. List of Exhibits.

Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act") and 17 C.F.R. 229.10(d).

1. A copy of the Organization Certificate of The Bank of New York Mellon (formerly known as The Bank of New York, itself formerly Irving Trust Company) as now in effect, which contains the authority to commence business and a grant of powers to exercise corporate trust powers. (Exhibit 1 to Amendment No. 1 to Form T-1 filed with Registration Statement No. 33-6215, Exhibits 1a and 1b to Form T-1 filed with Registration Statement No. 33-21672, Exhibit 1 to Form T-1 filed with Registration Statement No. 33-29637, Exhibit 1 to Form T-1 filed with Registration Statement No. 333-121195 and Exhibit 1 to Form T-1 filed with Registration Statement No. 333-152735).

-
4. A copy of the existing By-laws of the Trustee (Exhibit 4 to Form T-1 filed with Registration Statement No. 333-188382).
 6. The consent of the Trustee required by Section 321(b) of the Act (Exhibit 6 to Form T-1 filed with Registration Statement No. 333-188382).
 7. A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the Trustee, The Bank of New York Mellon, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in The City of New York, and State of New York, on the 18th day of February, 2015.

THE BANK OF NEW YORK MELLON

By: _____ /s/ Francine Kincaid
Name: Francine Kincaid
Title: Vice President

Consolidated Report of Condition of

THE BANK OF NEW YORK MELLON

of One Wall Street, New York, N.Y. 10286
And Foreign and Domestic Subsidiaries,

a member of the Federal Reserve System, at the close of business December 31, 2014, published in accordance with a call made by the Federal Reserve Bank of this District pursuant to the provisions of the Federal Reserve Act.

Dollar amounts in thousands

ASSETS

| | |
|---|--------------------|
| Cash and balances due from depository institutions: | |
| Noninterest-bearing balances and currency and coin | 6,317,000 |
| Interest-bearing balances | 105,168,000 |
| Securities: | |
| Held-to-maturity securities | 20,186,000 |
| Available-for-sale securities | 95,176,000 |
| Federal funds sold and securities purchased under agreements to resell: | |
| Federal funds sold in domestic offices | 70,000 |
| Securities purchased under agreements to resell | 10,534,000 |
| Loans and lease financing receivables: | |
| Loans and leases held for sale | 21,000 |
| Loans and leases, net of unearned income | 35,904,000 |
| LESS: Allowance for loan and lease losses | 168,000 |
| Loans and leases, net of unearned income and allowance | 35,736,000 |
| Trading assets | 7,279,000 |
| Premises and fixed assets (including capitalized leases) | 1,043,000 |
| Other real estate owned | 3,000 |
| Investments in unconsolidated subsidiaries and associated companies | 556,000 |
| Direct and indirect investments in real estate ventures | 0 |
| Intangible assets: | |
| Goodwill | 6,405,000 |
| Other intangible assets | 1,152,000 |
| Other assets | 14,520,000 |
| Total assets | <u>304,166,000</u> |

LIABILITIES

Deposits:

| | |
|---|-------------|
| In domestic offices | 137,928,000 |
| Noninterest-bearing | 95,930,000 |
| Interest-bearing | 41,998,000 |
| In foreign offices, Edge and Agreement subsidiaries, and IBFs | 119,551,000 |
| Noninterest-bearing | 8,281,000 |
| Interest-bearing | 111,270,000 |

Federal funds purchased and securities sold under agreements to repurchase:

| | |
|--|-----------|
| Federal funds purchased in domestic offices | 2,155,000 |
| Securities sold under agreements to repurchase | 3,490,000 |

Trading liabilities

6,798,000

Other borrowed money: (includes mortgage indebtedness and obligations under capitalized leases)

5,925,000

Not applicable

Not applicable

Subordinated notes and debentures

765,000

Other liabilities

6,284,000

Total liabilities

282,896,000**EQUITY CAPITAL**

Perpetual preferred stock and related surplus

0

Common stock

1,135,000

Surplus (exclude all surplus related to preferred stock)

10,061,000

Retained earnings

10,852,000

Accumulated other comprehensive income

-1,128,000

Other equity capital components

0

Total bank equity capital

20,920,000

Noncontrolling (minority) interests in consolidated subsidiaries

350,000

Total equity capital

21,270,000

Total liabilities and equity capital

304,166,000

I, Thomas P. Gibbons, Chief Financial Officer of the above-named bank do hereby declare that this Report of Condition is true and correct to the best of my knowledge and belief.

Thomas P. Gibbons,
Chief Financial Officer

We, the undersigned directors, attest to the correctness of this statement of resources and liabilities. We declare that it has been examined by us, and to the best of our knowledge and belief has been prepared in conformance with the instructions and is true and correct.

Gerald L. Hassell
Catherine A. Rein
Michael J. Kowalski

]

Directors

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

FORM T-1

**STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939
OF A CORPORATION DESIGNATED TO ACT AS TRUSTEE**

- CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO SECTION 305(b)(2)

THE BANK OF NEW YORK MELLON

(Exact name of trustee as specified in its charter)

New York
(Jurisdiction of incorporation
if not a U.S. national bank)

13-5160382
(I.R.S. employer
identification no.)

One Wall Street, New York, N.Y.
(Address of principal executive offices)

10286
(Zip code)

Louisville Gas and Electric Company
(Exact name of obligor as specified in its charter)

Kentucky
(State or other jurisdiction of
incorporation or organization)

61-0264150
(I.R.S. employer
identification no.)

220 West Main Street
Louisville, Kentucky
(Address of principal executive offices)

40202-1377
(Zip code)

Debt Securities
(Title of the indenture securities)

1. General information. Furnish the following information as to the Trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

| <u>Name</u> | <u>Address</u> |
|---|---|
| Superintendent of the Department of Financial Services of the State of New York | One State Street, New York, N.Y. 10004-1417, and Albany, N.Y. 12223 |
| Federal Reserve Bank of New York | 33 Liberty Street, New York, N.Y. 10045 |
| Federal Deposit Insurance Corporation | Washington, D.C. 20429 |
| New York Clearing House Association | New York, N.Y. 10005 |

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

2. Affiliations with Obligor.

If the obligor is an affiliate of the trustee, describe each such affiliation.

None.

16. List of Exhibits.

Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act") and 17 C.F.R. 229.10(d).

1. A copy of the Organization Certificate of The Bank of New York Mellon (formerly known as The Bank of New York, itself formerly Irving Trust Company) as now in effect, which contains the authority to commence business and a grant of powers to exercise corporate trust powers. (Exhibit 1 to Amendment No. 1 to Form T-1 filed with Registration Statement No. 33-6215, Exhibits 1a and 1b to Form T-1 filed with Registration Statement No. 33-21672, Exhibit 1 to Form T-1 filed with Registration Statement No. 33-29637, Exhibit 1 to Form T-1 filed with Registration Statement No. 333-121195 and Exhibit 1 to Form T-1 filed with Registration Statement No. 333-152735).

-
4. A copy of the existing By-laws of the Trustee (Exhibit 4 to Form T-1 filed with Registration Statement No. 333-188382).
 6. The consent of the Trustee required by Section 321(b) of the Act (Exhibit 6 to Form T-1 filed with Registration Statement No. 333-188382).
 7. A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the Trustee, The Bank of New York Mellon, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in The City of New York, and State of New York, on the 18th day of February, 2015.

THE BANK OF NEW YORK MELLON

By: _____ /s/ Francine Kincaid
Name: Francine Kincaid
Title: Vice President

Consolidated Report of Condition of
THE BANK OF NEW YORK MELLON

of One Wall Street, New York, N.Y. 10286
And Foreign and Domestic Subsidiaries,

a member of the Federal Reserve System, at the close of business December 31, 2014, published in accordance with a call made by the Federal Reserve Bank of this District pursuant to the provisions of the Federal Reserve Act.

Dollar amounts in thousands

ASSETS

| | |
|---|--------------------|
| Cash and balances due from depository institutions: | |
| Noninterest-bearing balances and currency and coin | 6,317,000 |
| Interest-bearing balances | 105,168,000 |
| Securities: | |
| Held-to-maturity securities | 20,186,000 |
| Available-for-sale securities | 95,176,000 |
| Federal funds sold and securities purchased under agreements to resell: | |
| Federal funds sold in domestic offices | 70,000 |
| Securities purchased under agreements to resell | 10,534,000 |
| Loans and lease financing receivables: | |
| Loans and leases held for sale | 21,000 |
| Loans and leases, net of unearned income | 35,904,000 |
| LESS: Allowance for loan and lease losses | 168,000 |
| Loans and leases, net of unearned income and allowance | 35,736,000 |
| Trading assets | 7,279,000 |
| Premises and fixed assets (including capitalized leases) | 1,043,000 |
| Other real estate owned | 3,000 |
| Investments in unconsolidated subsidiaries and associated companies | 556,000 |
| Direct and indirect investments in real estate ventures | 0 |
| Intangible assets: | |
| Goodwill | 6,405,000 |
| Other intangible assets | 1,152,000 |
| Other assets | 14,520,000 |
| Total assets | <u>304,166,000</u> |

LIABILITIES

Deposits:

| | |
|---|--------------------|
| In domestic offices | 137,928,000 |
| Noninterest-bearing | 95,930,000 |
| Interest-bearing | 41,998,000 |
| In foreign offices, Edge and Agreement subsidiaries, and IBFs | 119,551,000 |
| Noninterest-bearing | 8,281,000 |
| Interest-bearing | 111,270,000 |
| Federal funds purchased and securities sold under agreements to repurchase: | |
| Federal funds purchased in domestic offices | 2,155,000 |
| Securities sold under agreements to repurchase | 3,490,000 |
| Trading liabilities | 6,798,000 |
| Other borrowed money: (includes mortgage indebtedness and obligations under capitalized leases) | 5,925,000 |
| Not applicable | |
| Not applicable | |
| Subordinated notes and debentures | 765,000 |
| Other liabilities | 6,284,000 |
| Total liabilities | <u>282,896,000</u> |

EQUITY CAPITAL

| | |
|--|--------------------|
| Perpetual preferred stock and related surplus | 0 |
| Common stock | 1,135,000 |
| Surplus (exclude all surplus related to preferred stock) | 10,061,000 |
| Retained earnings | 10,852,000 |
| Accumulated other comprehensive income | -1,128,000 |
| Other equity capital components | 0 |
| Total bank equity capital | 20,920,000 |
| Noncontrolling (minority) interests in consolidated subsidiaries | 350,000 |
| Total equity capital | <u>21,270,000</u> |
| Total liabilities and equity capital | <u>304,166,000</u> |

I, Thomas P. Gibbons, Chief Financial Officer of the above-named bank do hereby declare that this Report of Condition is true and correct to the best of my knowledge and belief.

Thomas P. Gibbons,
Chief Financial Officer

We, the undersigned directors, attest to the correctness of this statement of resources and liabilities. We declare that it has been examined by us, and to the best of our knowledge and belief has been prepared in conformance with the instructions and is true and correct.

Gerald L. Hassell
Catherine A. Rein
Michael J. Kowalski

]

Directors

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

FORM T-1

**STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939
OF A CORPORATION DESIGNATED TO ACT AS TRUSTEE**

CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO SECTION 305(b)(2)

THE BANK OF NEW YORK MELLON
(Exact name of trustee as specified in its charter)

| | |
|---|--|
| <p style="text-align: center;">New York (Jurisdiction of incorporation if not a U.S. national bank)</p> <p style="text-align: center;">One Wall Street, New York, N.Y. (Address of principal executive offices)</p> | <p>13-5160382 (I.R.S. employer identification no.)</p> <p>10286 (Zip code)</p> |
|---|--|

Kentucky Utilities Company
(Exact name of obligor as specified in its charter)

| | |
|---|---|
| <p style="text-align: center;">Kentucky and Virginia (State or other jurisdiction of incorporation or organization)</p> <p style="text-align: center;">One Quality Street Lexington, Kentucky (Address of principal executive offices)</p> | <p>61-0247570 (I.R.S. employer identification no.)</p> <p>40507-1462 (Zip code)</p> |
|---|---|

Debt Securities
(Title of the indenture securities)

1. General information. Furnish the following information as to the Trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

| <u>Name</u> | <u>Address</u> |
|---|---|
| Superintendent of the Department of Financial Services of the State of New York | One State Street, New York, N.Y. 10004-1417, and Albany, N.Y. 12223 |
| Federal Reserve Bank of New York | 33 Liberty Street, New York, N.Y. 10045 |
| Federal Deposit Insurance Corporation | Washington, D.C. 20429 |
| New York Clearing House Association | New York, N.Y. 10005 |

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

2. Affiliations with Obligor.

If the obligor is an affiliate of the trustee, describe each such affiliation.

None.

16. List of Exhibits.

Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act") and 17 C.F.R. 229.10(d).

1. A copy of the Organization Certificate of The Bank of New York Mellon (formerly known as The Bank of New York, itself formerly Irving Trust Company) as now in effect, which contains the authority to commence business and a grant of powers to exercise corporate trust powers. (Exhibit 1 to Amendment No. 1 to Form T-1 filed with Registration Statement No. 33-6215, Exhibits 1a and 1b to Form T-1 filed with Registration Statement No. 33-21672, Exhibit 1 to Form T-1 filed with Registration Statement No. 33-29637, Exhibit 1 to Form T-1 filed with Registration Statement No. 333-121195 and Exhibit 1 to Form T-1 filed with Registration Statement No. 333-152735).

-
4. A copy of the existing By-laws of the Trustee (Exhibit 4 to Form T-1 filed with Registration Statement No. 333-188382).
 6. The consent of the Trustee required by Section 321(b) of the Act (Exhibit 6 to Form T-1 filed with Registration Statement No. 333-188382).
 7. A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the Trustee, The Bank of New York Mellon, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in The City of New York, and State of New York, on the 18th day of February, 2015.

THE BANK OF NEW YORK MELLON

By: _____ /s/ Francine Kincaid
Name: Francine Kincaid
Title: Vice President

Consolidated Report of Condition of

THE BANK OF NEW YORK MELLON

of One Wall Street, New York, N.Y. 10286
And Foreign and Domestic Subsidiaries,

a member of the Federal Reserve System, at the close of business December 31, 2014, published in accordance with a call made by the Federal Reserve Bank of this District pursuant to the provisions of the Federal Reserve Act.

Dollar amounts in thousands

ASSETS

| | |
|---|--------------------|
| Cash and balances due from depository institutions: | |
| Noninterest-bearing balances and currency and coin | 6,317,000 |
| Interest-bearing balances | 105,168,000 |
| Securities: | |
| Held-to-maturity securities | 20,186,000 |
| Available-for-sale securities | 95,176,000 |
| Federal funds sold and securities purchased under agreements to resell: | |
| Federal funds sold in domestic offices | 70,000 |
| Securities purchased under agreements to resell | 10,534,000 |
| Loans and lease financing receivables: | |
| Loans and leases held for sale | 21,000 |
| Loans and leases, net of unearned income | 35,904,000 |
| LESS: Allowance for loan and lease losses | 168,000 |
| Loans and leases, net of unearned income and allowance | 35,736,000 |
| Trading assets | 7,279,000 |
| Premises and fixed assets (including capitalized leases) | 1,043,000 |
| Other real estate owned | 3,000 |
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| Goodwill | 6,405,000 |
| Other intangible assets | 1,152,000 |
| Other assets | 14,520,000 |
| Total assets | <u>304,166,000</u> |

LIABILITIES

Deposits:

| | |
|---|-------------|
| In domestic offices | 137,928,000 |
| Noninterest-bearing | 95,930,000 |
| Interest-bearing | 41,998,000 |
| In foreign offices, Edge and Agreement subsidiaries, and IBFs | 119,551,000 |
| Noninterest-bearing | 8,281,000 |
| Interest-bearing | 111,270,000 |

Federal funds purchased and securities sold under agreements to repurchase:

| | |
|--|-----------|
| Federal funds purchased in domestic offices | 2,155,000 |
| Securities sold under agreements to repurchase | 3,490,000 |

Trading liabilities

6,798,000

Other borrowed money: (includes mortgage indebtedness and obligations under capitalized leases)

5,925,000

Not applicable

Not applicable

Subordinated notes and debentures

765,000

Other liabilities

6,284,000

Total liabilities

282,896,000**EQUITY CAPITAL**

Perpetual preferred stock and related surplus

0

Common stock

1,135,000

Surplus (exclude all surplus related to preferred stock)

10,061,000

Retained earnings

10,852,000

Accumulated other comprehensive income

-1,128,000

Other equity capital components

0

Total bank equity capital

20,920,000

Noncontrolling (minority) interests in consolidated subsidiaries

350,000

Total equity capital

21,270,000

Total liabilities and equity capital

304,166,000

I, Thomas P. Gibbons, Chief Financial Officer of the above-named bank do hereby declare that this Report of Condition is true and correct to the best of my knowledge and belief.

Thomas P. Gibbons,
Chief Financial Officer

We, the undersigned directors, attest to the correctness of this statement of resources and liabilities. We declare that it has been examined by us, and to the best of our knowledge and belief has been prepared in conformance with the instructions and is true and correct.

Gerald L. Hassell
Catherine A. Rein
Michael J. Kowalski

]

Directors

Filing Activity Result

job/cycle: 877441 / 3

LIVE FILING

page 1 of 1

Subject: ACCEPTED FORM TYPE S-3ASR (0001193125-15-062756)
Date: 25-Feb-2015 17:05

THE FOLLOWING SUBMISSION HAS BEEN ACCEPTED BY THE U.S. SECURITIES AND EXCHANGE COMMISSION.

COMPANY: PPL Corp
FORM TYPE: S-3ASR NUMBER OF DOCUMENTS: 20
RECEIVED DATE: 25-Feb-2015 17:04 ACCEPTED DATE: 25-Feb-2015 17:05
FILING DATE: 25-Feb-2015 17:04
TEST FILING: NO CONFIRMING COPY: NO

ACCESSION NUMBER: 0001193125-15-062756

FILE NUMBER(S):
1. 333-202290

THE PASSWORD FOR LOGIN CIK 0001193125 WILL EXPIRE 19-Feb-2016 17:58.

PLEASE REFER TO THE ACCESSION NUMBER LISTED ABOVE FOR FUTURE INQUIRIES.

REGISTRANT(S):

1. CIK: 0000922224
COMPANY: PPL Corp
FORM TYPE: S-3ASR
FILE NUMBER(S):
1. 333-202290
2. CIK: 0000055387
COMPANY: KENTUCKY UTILITIES CO
FORM TYPE: S-3ASR
FILE NUMBER(S):
1. 333-202290-04
3. CIK: 0000060549
COMPANY: LOUISVILLE GAS & ELECTRIC CO /KY/
FORM TYPE: S-3ASR
FILE NUMBER(S):
1. 333-202290-03
4. CIK: 0000317187
COMPANY: PPL ELECTRIC UTILITIES CORP
FORM TYPE: S-3ASR
FILE NUMBER(S):
1. 333-202290-01
5. CIK: 0001047459
COMPANY: PPL CAPITAL FUNDING INC
FORM TYPE: S-3ASR
FILE NUMBER(S):
1. 333-202290-05
6. CIK: 0001518339
COMPANY: LG&E & KU Energy LLC
FORM TYPE: S-3ASR
FILE NUMBER(S):
1. 333-202290-02

Resolutions

Adopted by Unanimous Written Consent of the Board of Directors of PPL Electric Utilities Corporation (the "Company") dated September 1, 2015

RESOLVED, That without limiting previous authorizations provided by this Board of Directors with respect to the issuance of debt securities by the Company, the issuance and sale of up to \$500 million aggregate principal amount of First Mortgage Bonds ("Bonds") of the Company under its existing Indenture dated August 1, 2001 (the "Indenture"), either through public offerings or private placements, in each case on such terms and conditions as the President, any Vice President, the Treasurer or any Assistant Treasurer of this Company (each, an "Authorized Officer" and collectively, the "Authorized Officers") shall approve, is hereby authorized and approved; and further

RESOLVED, That any Authorized Officer of this Company be, and each Authorized Officer hereby is, authorized, in this Company's name and behalf, to select one or more underwriters, agents and/or purchasers in connection with the issuance and sale of the Bonds and to execute and deliver any underwriting agreement, terms agreement or any other purchase agreement or similar agreement (the "Purchase Agreement"), including any amendment to any of the foregoing, with any underwriter, agent or purchaser of the Bonds, in each case in such form and having such terms as the officer executing the same shall approve, the execution thereof by such officer to be conclusive evidence of any such approval; and to take or cause to be taken any and all such action as, in the judgment of any such officer, may be necessary or desirable to cause or enable this Company fully and promptly to perform its obligations thereunder; and further

RESOLVED, That any Authorized Officer of this Company be, and each Authorized Officer hereby is, authorized, in this Company's name and on its behalf, to fix the interest rate or rates, formulas for determining such rates, maturity dates, redemption, repayment, repurchase, put or call terms and other terms and provisions of the Bonds, and the purchase price and other selling terms and conditions for the Bonds; and further

RESOLVED, That any Authorized Officer of this Company be, and each Authorized Officer hereby is, authorized to negotiate, prepare, distribute and execute such supplements to the Indenture and to execute and deliver and certify, file or

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

DEC 4 2015

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cause to be filed all such agreements, instruments, certificates, notices and other documents as may be necessary or, in their judgment, desirable; to carry out the purposes of the foregoing resolutions in such form as the officer executing the same approves, such judgment to be conclusively evidenced by such execution, and to take any and all such further actions (including, but not limited to, making any filings with governmental or regulatory authorities, payment of underwriters', purchasers' or agents' fees or other fees) as may be necessary, or in their judgment, desirable, to carry out the purposes and intent of the foregoing resolutions; and further

RESOLVED, That any Authorized Officer of this Company be, and each Authorized Officer hereby is, authorized to take all actions necessary or desirable, on behalf of this Company, to appoint an agent of this Company (1) in respect of the payment of the principal of an interest and premium, if any, on the Bonds; (2) in respect of the registration, transfer and exchange of the Bonds; and (3) to whom notices, presentations and demands to or upon this Company in respect of the Bonds and in respect of the indenture may be given or made; and further.

RESOLVED, That in connection with this Company's issuance and sale of the Bonds, any Authorized Officer of this Company be, and each Authorized Officer hereby is, authorized to negotiate, prepare, execute and file, on behalf of this Company:

- (a) one or more prospectus supplements (to supplement the prospectus previously filed with this Company's currently effective Registration Statement on file with the Securities and Exchange Commission) to be used in connection with a public sale of the Bonds;
- (b) such other documents and instruments as may be necessary to qualify this Company or any Bonds under the securities or "Blue Sky" laws of such states of the United States and other jurisdictions as may be necessary or desirable, and to take further necessary action for said purposes; and
- (c) such other documents, instruments, indentures, orders, notices and certificates as may be necessary or, in their judgment, desirable to carry out the purposes of any or all of the foregoing resolutions, and to take further necessary or desirable action for said purposes; and further

RESOLVED, That any Authorized Officer of this Company be, and each Authorized Officer hereby is, authorized and empowered, in the name and on behalf of this Company, to execute and deliver definitive Bonds, in such form as may be established under the Indenture, which may, if necessary or desirable, have this Company's seal affixed or reproduced thereon and attested by its Secretary or any Assistant Secretary; and further

RESOLVED, That any Authorized Officer of this Company who shall execute on behalf of this Company its Bonds be, and each Authorized Officer hereby is, authorized and empowered to execute said Bonds by facsimile signature, that the Secretary or any Assistant Secretary of this Company who may attest the seal of this Company which may be affixed or reproduced on the Bonds is hereby authorized to attest such seal by facsimile signature; and that such facsimile signature of any such Authorized Officer of this Company appearing on the Bonds is hereby approved, adopted, ratified and confirmed as and for the signature of such Authorized Officer, and that such seal of this Company, if any, affixed or reproduced on the Bonds is hereby approved, adopted, ratified and confirmed as and for the seal of this Company; and further

RESOLVED, That upon the execution on behalf of this Company of the Bonds, the Authorized Officers of this Company are hereby authorized and empowered to deliver such Bonds to the Indenture trustee for authentication; and that upon such delivery to it, the Indenture trustee is hereby requested to authenticate such Bonds and deliver them in accordance with the Indenture or otherwise as directed by Company Order, as contemplated by the Indenture; and further

RESOLVED, That any Authorized Officer of this Company be, and each Authorized Officer hereby is, authorized and empowered to record and file the Indenture and any supplement thereto or other instrument pursuant thereto, or to cause the same to be recorded and filed, in such offices as may be necessary or advisable in the opinion of counsel for this Company; and further

RESOLVED, That any and all actions heretofore taken by any officer or officers or director or directors of the Company within the terms of the foregoing resolutions (including, without limitation, preparing and filing a Securities Certificate with the Pennsylvania Public Utility Commission to register

the Bonds and/or other similar obligations of this Company with respect to the Bonds pursuant to Chapter 19 of the Pennsylvania Public Utility Code) are in all respects hereby approved, ratified and confirmed.

PPL ELECTRIC UTILITIES CORPORATION

TO

THE BANK OF NEW YORK MELLON

Trustee

Supplemental Indenture No. 17

Dated as of October 1, 2015

Supplemental to the Indenture
dated as of August 1, 2001

Establishing Terms of

First Mortgage Bonds, 4.150% Series due 2045

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

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SUPPLEMENTAL INDENTURE NO. 17

SUPPLEMENTAL INDENTURE No. 17 dated as of October 1, 2015, made and entered into by and between PPL ELECTRIC UTILITIES CORPORATION, a corporation of the Commonwealth of Pennsylvania, having its principal corporate offices at Two North Ninth Street, Allentown, Pennsylvania 18101 (hereinafter sometimes called the "Company"), and THE BANK OF NEW YORK MELLON, a New York banking corporation, having its corporate trust office at 101 Barclay Street, 7th Floor, New York, New York 10286 (hereinafter sometimes called the "Trustee"), as Trustee under the Indenture, dated as of August 1, 2001 (hereinafter called the "Original Indenture"), this Supplemental Indenture No. 17 being supplemental thereto. The Original Indenture and any and all indentures and instruments supplemental thereto are hereinafter sometimes collectively called the "Indenture."

RECITALS OF THE COMPANY

The Original Indenture was authorized, executed and delivered by the Company to provide for the issuance from time to time of its Securities (such term and all other capitalized terms used herein without definition having the meanings assigned to them in the Original Indenture), to be issued in one or more series as contemplated therein, and to provide security for the payment of the principal of and premium, if any, and interest, if any, on such Securities.

The Company has heretofore executed and delivered to the Trustee Supplemental Indentures for the purposes recited therein and for the purpose of creating series of securities as set forth in Schedule A hereto.

Pursuant to Article Three of the Original Indenture, the Company wishes to establish an eighteenth series of Securities, such series of Securities to be hereinafter sometimes called "Securities of the Eighteenth Series."

As contemplated in Section 301 of the Original Indenture, the Company further wishes to establish the designation and certain terms of the Securities of the Eighteenth Series. The Company has duly authorized the execution and delivery of this Supplemental Indenture No. 17 to establish the designation and certain terms of the Securities of the Eighteenth Series and has duly authorized the issuance of such Securities; and all acts necessary to make this Supplemental Indenture No. 17 a valid agreement of the Company, and to make the Securities of the Eighteenth Series valid obligations of the Company, have been performed.

NOW, THEREFORE, THIS SUPPLEMENTAL INDENTURE NO. 17 WITNESSETH, that, for and in consideration of the premises and of the purchase of the Securities by the Holders thereof, it is mutually covenanted and agreed, for the equal and proportionate benefit of the Holders of the Securities of the Eighteenth Series, as follows:

ARTICLE ONE

Eighteenth Series of Securities

SECTION 101. There is hereby created a series of Securities designated "First Mortgage Bonds, 4.150% Series due 2045," and the Securities of such series shall have the terms provided therefor in this Article One of this Supplemental Indenture No. 17, shall be limited in aggregate principal amount (except as contemplated in Section 301(b) of the Original Indenture) to \$350,000,000, and shall have such terms as are hereby established for such Securities of the Eighteenth Series as contemplated in Section 301 of the Original Indenture. The form or forms and additional terms of the Securities of the Eighteenth

Series shall be established in an Officer's Certificate of the Company, as contemplated by Section 201 of the Original Indenture.

SECTION 102. Covenants. So long as any Securities of the Eighteenth Series shall remain Outstanding, the following shall be an additional covenant of the Company under the Indenture: So long as any Securities of the Eighteenth Series shall remain Outstanding, the Company shall not cause or permit the Release Date to be established, as contemplated in Section 1811 of the Original Indenture.

SECTION 103. Satisfaction and Discharge. The Company hereby agrees that, if the Company shall make any deposit of money and/or Eligible Obligations with respect to any Securities of the Eighteenth Series, or any portion of the principal amount thereof, as contemplated by Section 801 of the Indenture, the Company shall not deliver an Officer's Certificate described in clause (z) in the first paragraph of said Section 801 unless the Company shall also deliver to the Trustee, together with such Officer's Certificate, either:

(a) an instrument wherein the Company, notwithstanding the satisfaction and discharge of its indebtedness in respect of such Securities, shall retain the obligation (which shall be absolute and unconditional) irrevocably to deposit with the Trustee or Paying Agent such additional sums of money, if any, or additional Eligible Obligations (meeting the requirements of Section 801), if any, or any combination thereof, at such time or times, as shall be necessary, together with the money and/or Eligible Obligations theretofore so deposited, to pay when due the principal of and premium, if any, and interest due and to become due on such Securities or portions thereof, all in accordance with and subject to the provisions of said Section 801; provided, however, that such instrument may state that the obligation of the Company to make additional deposits as aforesaid shall be subject to the delivery to the Company by the Trustee of a notice asserting the deficiency accompanied by an opinion of an independent public accountant of nationally recognized standing, selected by the Trustee, showing the calculation thereof (which opinion shall be obtained at the expense of the Company); or

(b) an Opinion of Counsel to the effect that the Holders of such Securities, or portions of the principal amount thereof, will not recognize income, gain or loss for United States federal income tax purposes as a result of the satisfaction and discharge of the Company's indebtedness in respect thereof and will be subject to United States federal income tax on the same amounts, at the same times and in the same manner as if such satisfaction and discharge had not been effected.

ARTICLE TWO

Correction

SECTION 201. In accordance with Section 1301(l) of the Original Indenture, clause (d) of the exceptions to the granting clauses under "Excepted Property" in the Original Indenture is hereby corrected by inserting "(b)," immediately following the words "referred to in clause".

ARTICLE THREE

Miscellaneous Provisions

SECTION 301. This Supplemental Indenture No. 17 is a supplement to the Original Indenture, as heretofore amended and supplemented. As supplemented by this Supplemental Indenture No. 17, the Original Indenture, as heretofore amended and supplemented, is in all respects ratified, approved and confirmed, and the Original Indenture, as heretofore amended and supplemented, and this Supplemental Indenture No. 17 shall together constitute the Indenture.

SECTION 302. *The recitals contained in this Supplemental Indenture No. 17 shall be taken as the statements of the Company, and the Trustee assumes no responsibility for their correctness and makes no representations as to the validity or sufficiency of this Supplemental Indenture No. 17.*


This instrument may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture No. 17 to be duly executed as of the day and year first written above.

PPL ELECTRIC UTILITIES CORPORATION

By:  _____
Name: Todd J. Heflinger
Title: Assistant Treasurer

THE BANK OF NEW YORK MELLON, as Trustee

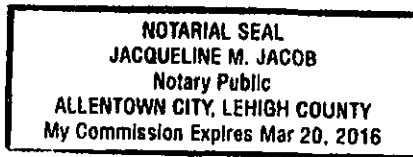
By: 
Name: Laurence J. C. Brien
Title: Vice President

COMMONWEALTH OF PENNSYLVANIA)
) ss.:
COUNTY OF LEHIGH)

On this 28th day of September 2015, before me, a notary public, the undersigned, personally appeared Tadd J. Henninger, who acknowledged himself to be the Assistant Treasurer of PPL ELECTRIC UTILITIES CORPORATION, a corporation of the Commonwealth of Pennsylvania and that he, as such Assistant Treasurer, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Assistant Treasurer.

In witness whereof, I hereunto set my hand and official seal.

Jacqueline M. Jacob
Notary Public



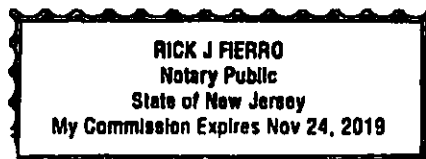
STATE OF NEW JERSEY)
) ss.:
COUNTY OF PASSAIC)

On this 30th day of September, 2015, before me, a notary public, the undersigned, personally appeared Laurence J. O'Brien, who acknowledged himself to be a Vice President of THE BANK OF NEW YORK MELLON, a corporation and that he, as Vice President, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Vice President.

In witness whereof, I hereunto set my hand and official seal.



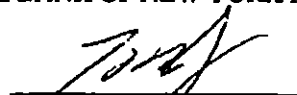
Notary Public



The Bank of New York Mellon hereby certifies that its precise name and address as Trustee hereunder are:

The Bank of New York Mellon
101 Barclay Street, 7th Floor
New York, New York 10286
Attn: Corporate Trust Administration

THE BANK OF NEW YORK MELLON, as Trustee

By: 

Name: Laurence J. O'Brien
Title: Vice President

SCHEDULE A

| <u>Supplemental Indenture No.</u> | <u>Dated as of</u> | <u>Series</u> | <u>Series Designation</u> | <u>Principal Amount Authorized</u> | <u>Principal Amount Issued</u> | <u>Principal Amount Outstanding¹</u> |
|-----------------------------------|---------------------------|---------------|---|------------------------------------|--------------------------------|---|
| 1 | August 1, 2001 | First | Senior Secured Bonds, 5 7/8% Series due 2007 | \$300,000,000 | \$300,000,000 | None |
| 1 | August 1, 2001 | Second | Senior Secured bonds, 6 1/4% Series due 2009 | \$500,000,000 | \$500,000,000 | None |
| 2 | February 1, 2003 | Third | Senior Secured Bonds, 3.125% Pollution Control Series due 2008 | \$90,000,000 | \$90,000,000 | None |
| 3 | May 1, 2003 | Fourth | Senior Secured Bonds, 4.30% Series due 2013 | \$100,000,000 | \$100,000,000 | None |
| 4 | February 1, 2005 | Fifth | Senior Secured Bonds, 4.70% Pollution Control Series due 2029 | \$115,500,000 | \$115,500,000 | \$115,500,000 |
| 5 | May 1, 2005 | Sixth | Senior Secured Bonds, 4.75% Pollution Control Series due 2027 | \$108,250,000 | \$108,250,000 | \$108,250,000 |
| 6 | December 1, 2005 | Seventh | Senior Secured Bonds, 4.95% Series due 2015 | \$100,000,000 | \$100,000,000 | \$100,000,000 |
| 6 | December 1, 2005 | Eighth | Senior Secured Bonds, 5.15% Series due 2020 | \$100,000,000 | \$100,000,000 | \$100,000,000 |
| 7 | August 1, 2007 | Ninth | Senior Secured Bonds, 6.45% Series due 2037 | \$250,000,000 | \$250,000,000 | \$250,000,000 |
| 8 | October 1, 2008 | Tenth | Senior Secured Bonds, 7.125% Series due 2013 | \$400,000,000 | \$400,000,000 | None |
| 9 | October 1, 2008 | Eleventh | Senior Secured Bonds, Variable Rate Pollution Control Series 2008 | \$90,000,000 | \$90,000,000 | \$90,000,000 |
| 10 | May 1, 2009 | Twelfth | First Mortgage Bonds, 6.25% Series due 2039 | \$300,000,000 | \$300,000,000 | \$300,000,000 |
| 11 | July 1, 2011 ² | — | — | — | — | — |
| 12 | July 1, 2011 | Thirteenth | First Mortgage Bonds, 5.20% Series due 2041 | \$250,000,000 | \$250,000,000 | \$250,000,000 |
| 13 | August 1, 2011 | Fourteenth | First Mortgage Bonds, 3.00% Series due 2021 | \$400,000,000 | \$400,000,000 | \$400,000,000 |
| 14 | August 1, 2012 | Fifteenth | First Mortgage Bonds, 2.50% Series due 2022 | \$250,000,000 | \$250,000,000 | \$250,000,000 |
| 15 | July 1, 2013 | Sixteenth | First Mortgage Bonds, 4.75% Series due 2043 | \$350,000,000 | \$350,000,000 | \$350,000,000 |
| 16 | June 1, 2014 | Seventeenth | First Mortgage Bonds, 4.125% Series due 2044 | \$300,000,000 | \$300,000,000 | \$300,000,000 |

¹ As of October 1, 2015.

² Supplemental Indenture No. 11 provided for certain amendments to the Original Indenture and did not provide for the establishment of any series of Securities.

EXECUTION VERSION

PPL ELECTRIC UTILITIES CORPORATION

\$350,000,000

First Mortgage Bonds, 4.150% Series due 2045

UNDERWRITING AGREEMENT

September 28, 2015

Barclays Capital Inc.
 RBC Capital Markets, LLC
 Scotia Capital (USA) Inc.
 Wells Fargo Securities, LLC
 As Representatives of the Several Underwriters
 c/o Wells Fargo Securities, LLC
 550 South Tryon Street
 Charlotte, NC 28202

RECEIVED

DEC 4 2015

Ladies and Gentlemen:

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAUI. Introductory.

PPL Electric Utilities Corporation, a Pennsylvania corporation (“Company”), proposes to issue and sell, and the several Underwriters named in Section 3 hereof (the “Underwriters”), for whom you are acting as representatives (the “Representatives”), propose, severally and not jointly, to purchase, upon the terms and conditions set forth herein, \$350,000,000 aggregate principal amount of the Company’s First Mortgage Bonds, 4.150% Series due 2045 (the “Bonds”) to be issued under an Indenture, dated as of August 1, 2001, between the Company and The Bank of New York Mellon, as trustee thereunder (the “Trustee”), as previously amended and supplemented and as to be further amended and supplemented by Supplemental Indenture No. 17 thereto relating to the Bonds (the “Supplemental Indenture”), to be dated as of October 1, 2015 (such Indenture, as so supplemented, the “Indenture”).

The Company has filed with the Securities and Exchange Commission (the “Commission”) an automatic shelf registration statement (No. 333-202290-01) on Form S-3, including the related preliminary prospectus or prospectus, which registration statement became effective upon filing under Rule 462(e) (“Rule 462(e)”) of the rules and regulations of the Commission (the “Securities Act Regulations”) under the Securities Act of 1933, as amended (the “Securities Act”). Such registration statement covers the registration of the Bonds under the Securities Act. Promptly after the date of this Agreement, the Company will prepare and file a prospectus in accordance with the

provisions of Rule 430B (“Rule 430B”) of the Securities Act Regulations and paragraph (b) of Rule 424 (“Rule 424(b)”) of the Securities Act Regulations. Any information included in such prospectus that was omitted from such registration statement at the time it became effective but that is deemed to be part of and included in such registration statement pursuant to Rule 430B is referred to as “Rule 430B Information.” Each prospectus used in connection with the offering of the Bonds that omitted Rule 430B Information (other than a “free writing prospectus” as defined in Rule 405 of the Securities Act Regulations that has not been approved in writing by the Company and the Representatives), including any related prospectus supplement and the documents incorporated by reference therein pursuant to Item 12 of Form S-3, is herein called a “preliminary prospectus.” Such registration statement, at any given time, including the amendments or supplements thereto to such time, the exhibits and any schedules thereto at such time, the documents incorporated by reference therein pursuant to Item 12 of Form S-3 under the Securities Act at such time and the documents otherwise deemed to be a part thereof or included therein by the Securities Act Regulations, is herein called the “Registration Statement.” The Registration Statement at the time it originally became effective is herein called the “Original Registration Statement.” The final prospectus in the form first furnished to the Underwriters for use in connection with the offering of the Bonds, including the related prospectus supplement and the documents incorporated by reference therein pursuant to Item 12 of Form S-3 under the Securities Act as of the date hereof and any preliminary prospectuses that form a part thereof, is herein called the “Prospectus.” For purposes of this Agreement, all references to the Registration Statement, any preliminary prospectus, the Prospectus or any amendment or supplement to any of the foregoing shall be deemed to include the copy filed with the Commission pursuant to its Electronic Data Gathering, Analysis and Retrieval (“EDGAR”) system.

All references in this Agreement to financial statements and schedules and other information which is “contained,” “included” or “stated” in the Registration Statement, any preliminary prospectus or the Prospectus (or other references of like import) shall be deemed to mean and include all such financial statements and schedules and other information which is incorporated by reference in or otherwise deemed by the Securities Act Regulations to be a part of or included in the Registration Statement, any preliminary prospectus or the Prospectus, as the case may be; and all references in this Agreement to amendments or supplements to the Registration Statement, any preliminary prospectus or the Prospectus shall be deemed to mean and include the filing of any document under the Securities Exchange Act of 1934, as amended (the “Exchange Act”) which is incorporated by reference in or otherwise deemed by the Securities Act Regulations to be a part of or included in the Registration Statement, such preliminary prospectus or the Prospectus, as the case may be.

2. Representations and Warranties.

The Company represents and warrants to each Underwriter as of the date hereof, as of the Applicable Time referred to in Section 2(b) hereof and as of the Closing Date referred to in Section 5 hereof, and agrees with each Underwriter as follows:

(a) (A) At the time of filing the Original Registration Statement, (B) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) of the Securities Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the Exchange Act or form of prospectus), (C) at the time the Company or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c) of the Securities Act Regulations) made any offer relating to the Bonds in reliance on the exemption of Rule 163 of the Securities Act Regulations (“Rule 163”) or made a bona fide offer (within the meaning of Rule 164(h)(2) of the Securities Act Regulations) and (D) at the date hereof, the Company was and is eligible to register and issue the Bonds as a “well-known seasoned issuer” as defined in Rule 405 of the Securities Act Regulations (“Rule 405”), including not having been and not being an “ineligible issuer” as defined in Rule 405. The Registration Statement is an “automatic shelf registration statement,” as defined in Rule 405, and the Bonds, since their registration on the Registration Statement, have been and remain eligible for registration by the Company on a Rule 405 “automatic shelf registration statement.” The Company has not received from the Commission any notice pursuant to Rule 401(g)(2) of the Securities Act Regulations objecting to the use of the automatic shelf registration statement form;

(b) The Original Registration Statement became effective upon filing under Rule 462(e) of the Securities Act Regulations on February 25, 2015, and any post-effective amendment thereto also became effective upon filing under Rule 462(e). No stop order suspending the effectiveness of the Registration Statement or any notice objecting to its use has been issued under the Securities Act and no proceedings for that purpose have been instituted or are pending or, to the knowledge of the Company, are contemplated by the Commission, and any request on the part of the Commission for additional information has been complied with.

Any offer that is a written communication relating to the Bonds made prior to the filing of the Original Registration Statement by the Company or any person acting on its behalf (within the meaning, for this paragraph only, of Rule 163(c) of the Securities Act Regulations) has been filed with the Commission in accordance with the exemption provided by Rule 163 and otherwise complied with the requirements of Rule 163, including without limitation the legending requirement, to qualify such offer for the exemption from Section 5(c) of the Securities Act provided by Rule 163.

At the respective times the Original Registration Statement and each amendment thereto became effective, at each deemed effective date with respect to the Underwriters pursuant to Rule 430B(f)(2) of the Securities Act Regulations and at the Closing Date, the Registration Statement complied and will comply in all material respects with the requirements of the Securities Act and the Securities Act Regulations and the Trust Indenture Act of 1939, as amended (the

“Trust Indenture Act”), and the rules and regulations thereunder, and did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

Neither the Prospectus nor any amendments or supplements thereto, at the time the Prospectus or any such amendment or supplement was issued and at the Closing Date, included or will include an untrue statement of a material fact or omitted or will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Each preliminary prospectus (including the prospectus or prospectuses filed as part of the Original Registration Statement or any amendment thereto) complied when so filed and each Prospectus will comply when so filed in all material respects with the Securities Act Regulations and each preliminary prospectus and the Prospectus delivered to the Underwriters for use in connection with this offering was identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

As of the Applicable Time (as defined below), neither (x) the Issuer General Use Free Writing Prospectus(es) (as defined below) issued at or prior to the Applicable Time (including, but not limited to, the Final Term Sheet prepared and filed pursuant to Section 6(b)) and the Statutory Prospectus (as defined below), considered together (collectively, the “General Disclosure Package”), nor (y) any individual Issuer Limited Use Free Writing Prospectus (as defined below), when considered together with the General Disclosure Package, included any untrue statement of a material fact or omitted to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

As of the time of the filing of the Final Term Sheet, the General Disclosure Package will not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

As used in this subsection and elsewhere in this Agreement:

“Applicable Time” means 3:45 p.m., New York City time, on September 28, 2015 or such other time as agreed by the Company and the Representatives.

“Issuer Free Writing Prospectus” means any “issuer free writing prospectus,” as defined in Rule 433 of the Securities Act Regulations (“Rule 433”), relating to the Bonds that (i) is required to be filed with the Commission by

the Company, (ii) is a “road show that is a written communication” within the meaning of Rule 433(d)(8)(i), whether or not required to be filed with the Commission or (iii) is exempt from filing pursuant to Rule 433(d)(5)(i) because it contains a description of the Bonds or of the offering that does not reflect the final terms, in each case in the form filed or required to be filed with the Commission or, if not required to be filed, in the form retained in the Company’s records pursuant to Rule 433(g).

“Issuer General Use Free Writing Prospectus” means any Issuer Free Writing Prospectus that is intended for general distribution to prospective investors, as evidenced by its being specified in Schedule A hereto.

“Issuer Limited Use Free Writing Prospectus” means any Issuer Free Writing Prospectus that is not an Issuer General Use Free Writing Prospectus.

“Permitted Free Writing Prospectus” means any free writing prospectus consented to in writing by the Company and the Representatives. For the avoidance of doubt, any free writing prospectus that is not consented to in writing by the Company does not constitute a Permitted Free Writing Prospectus and will not be an Issuer Free Writing Prospectus.

“Statutory Prospectus” as of any time means the prospectus relating to the Bonds that is included in the Registration Statement immediately prior to that time, including any document incorporated by reference therein and any preliminary or other prospectus deemed to be a part thereof.

Each Issuer Free Writing Prospectus, as of its issue date and at all subsequent times through the completion of the public offer and sale of the Bonds or until any earlier date that the Company notified or notifies the Representatives as described in Section 6(g), did not, does not and will not include any information that conflicted, conflicts or will conflict with the information contained in the Registration Statement or the Prospectus, including any document incorporated by reference therein and any preliminary or other prospectus deemed to be a part thereof that has not been superseded or modified.

The representations and warranties in this subsection shall not apply to statements in or omissions from the Registration Statement, the Prospectus or any Issuer Free Writing Prospectus made in reliance upon and in conformity with written information furnished to the Company as set forth in Schedule B hereto by any Underwriter through the Representatives expressly for use therein or to any statements in or omissions from the Statement of Eligibility of the Trustee under the Indenture. At the effective date of the Registration Statement, the Indenture conformed in all material respects to the Trust Indenture Act and the rules and regulations thereunder;

(c) The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the Commonwealth of Pennsylvania, with corporate power and authority to conduct its business as described in the General Disclosure Package and the Prospectus and to enter into and perform its obligations under this Agreement, the Indenture and the Bonds;

(d) The Bonds have been duly authorized by the Company and, when issued, authenticated and delivered in the manner provided for in the Indenture and delivered against payment of the consideration therefor, will constitute valid and binding obligations of the Company enforceable in accordance with their terms, except to the extent limited by bankruptcy, insolvency, fraudulent conveyance, reorganization or moratorium laws or by other laws now or hereafter in effect relating to or affecting the enforcement of mortgagee's and other creditors' rights and by general equitable principles (regardless of whether considered in a proceeding in equity or at law), an implied covenant of good faith and fair dealing and consideration of public policy, and federal or state securities law limitations on indemnification and contribution (the "Enforceability Exceptions"); the Bonds will be in the forms established pursuant to, and entitled to the benefits of, the Indenture; and the Bonds will conform in all material respects to the statements relating thereto contained in the General Disclosure Package and the Prospectus;

(e) The Indenture has been duly authorized by the Company; at the Closing Date, the Supplemental Indenture will have been duly executed and delivered by the Company, and assuming due authorization, execution and delivery of the Indenture by the Trustee, the Indenture will constitute a valid and legally binding obligation of the Company enforceable in accordance with its terms (except to the extent limited by the Enforceability Exceptions); the Indenture conforms and will conform in all material respects to the statements relating thereto contained in the General Disclosure Package and the Prospectus; and at the effective date of the Registration Statement, the Indenture was duly qualified under the Trust Indenture Act;

(f) The Company is in compliance in all material respects with its Amended and Restated Articles of Incorporation and Bylaws;

(g) The securities certificate of the Company with respect to the Bonds has been duly registered pursuant to Section 1903 of the Pennsylvania Public Utility Code (66 Pa. CS. § 1903), as amended, and such registration remains in effect. Other than such registration, no further consent, approval, authorization, order, registration or qualification of or with any federal, state or local governmental agency or body or any federal, state or local court is required to be obtained by the Company in connection with its execution and delivery of this Agreement, the Indenture, the Bonds, or the performance by the Company of its obligations hereunder or thereunder, except such as have been obtained and such as may be required under the blue sky laws of any jurisdiction in connection with

the purchase and distribution of the Bonds by the Underwriters in the manner contemplated herein and in the General Disclosure Package and the Prospectus;

(h) Neither the execution and delivery of this Agreement, the Supplemental Indenture, the issue and sale of the Bonds, nor the consummation of any of the transactions herein or therein contemplated, will violate any law or any regulation, order, writ, injunction or decree of any court or governmental instrumentality applicable to the Company, or result in a breach or violation of any of the terms and provisions of, or constitute a default under, the Company's amended and restated articles of incorporation or bylaws, or any material agreement or instrument to which the Company is a party or by which it is bound, except for such violations, breaches or defaults that would not in the aggregate have a material adverse effect on the Company's ability to perform its obligations hereunder or thereunder;

(i) The consolidated financial statements of the Company and its subsidiaries, together with the related notes and schedules, each set forth or incorporated by reference in the Registration Statement comply as to form in all material respects with the applicable accounting requirements of the Securities Act and the Exchange Act and the related published rules and regulations thereunder; such audited financial statements have been prepared in all material respects in accordance with generally accepted accounting principles consistently applied throughout the periods involved, except as disclosed therein; and no material modifications are required to be made to the unaudited interim financial statements for them to be in conformity with generally accepted accounting principles;

(j) This Agreement has been duly and validly authorized, executed and delivered by the Company;

(k) Since the respective dates as of which information is given in the General Disclosure Package and the Prospectus, except as otherwise stated therein or contemplated thereby, there has been no material adverse change, or event or occurrence that would result in a material adverse change, in the financial position or results of operations of the Company and its subsidiaries taken as a whole;

(l) The Company is not, and after giving effect to the offering and sale of the Bonds and the application of the proceeds thereof as described in the General Disclosure Package and the Prospectus, will not be, an "investment company" as such term is defined in the Investment Company Act of 1940, as amended;

(m) Ernst & Young LLP, which has audited certain financial statements of the Company and its consolidated subsidiaries and issued its report with respect to the audited consolidated financial statements and schedules included and incorporated by reference in the General Disclosure Package and the

Prospectus, is an independent registered public accounting firm with respect to the Company during the periods covered by its report within the meaning of the Securities Act and the Securities Act Regulations and the standards of the Public Company Accounting Oversight Board (United States) (“PCAOB”);

(n) (i) The Company maintains (A) “disclosure controls and procedures” as such term is defined in Rule 13a-15(c) under the Exchange Act and (B) “internal control over financial reporting” as such term is defined in Rule 13a-15(f) under the Exchange Act;

(ii) The Company evaluated its disclosure controls and procedures as of the end of the period covered by its most recent periodic report filed with the Commission pursuant to Section 13 of the Exchange Act and, based on such evaluation, concluded that the controls and procedures were effective to ensure that material information relating to the Company is recorded, processed, summarized and reported within the time periods specified by the Commission’s rules and forms; and since the date of such evaluation, there have been no significant changes in the Company’s disclosure controls and procedures or in other factors that have come to the Company’s attention that have caused the Company to conclude that such disclosure controls and procedures are ineffective in any material respect for such purposes; and

(iii) The Company assessed the effectiveness of its internal control over financial reporting as of the end of the period covered by its most recent Annual Report on Form 10-K filed with the Commission and, based on such assessment, and except as contemplated in the General Disclosure Package and the Prospectus, concluded that it had effective internal control over financial reporting. Since the date of such assessment, except as contemplated in the General Disclosure Package and the Prospectus, there have been no significant changes in the Company’s internal control over financial reporting or in other factors that have come to the Company’s attention that have caused the Company to conclude that the Company’s internal control over financial reporting was ineffective in any material respect.

(o) (i) The Company has good and sufficient title to all the real property and personal property described in the Indenture as owned by it and as subject to the lien thereof, subject only to permitted liens as defined in Section 101 of the Indenture (“Permitted Liens”) and other Liens (as defined in the Indenture) that are not prohibited by the Indenture and that do not materially impair the value to the Company of the Mortgaged Property (as defined in the Indenture) taken as a whole; (ii) the Indenture constitutes a valid first mortgage lien that such instrument purports to create upon said properties, subject only to Permitted Liens and other Liens referred to in clause (o)(i), which properties include substantially all of the

physical properties of the Company (except such property as may have been duly released from the lien thereof and such property as may not be subjected to the lien thereof under the laws of the Commonwealth of Pennsylvania without the delivery thereof to the Trustee, and certain other classes of property expressly excepted in the Indenture); and (iii) all physical properties (other than those of the character not subject to the lien of the Indenture as aforesaid) acquired by the Company after the respective dates of the Indenture and the Supplemental Indenture have become or will, upon such acquisition, become subject to the lien thereof, subject, however, to (x) Permitted Liens and other Liens referred to in clause (o)(i), (y) possible limitations arising out of laws relating to preferential transfers of property *during certain periods prior to commencement of bankruptcy, insolvency or similar proceedings* and to limitations on liens on property acquired by a debtor after the commencement of any such proceedings, and possible claims and taxes of the federal government and (z) other Liens on property at the time such property becomes subject to the Lien of the Indenture pursuant to the "springing lien" provisions in the Granting Clauses of the Indenture, which Liens are not prohibited by the Indenture, and except as otherwise provided in Article Twelve of the Indenture;

(p) The Indenture (other than the Supplemental Indenture) has been duly filed and recorded in all jurisdictions in which it is necessary for such instruments to be filed and recorded in order to constitute a lien of record on the property subject thereto, and UCC financing statements relating to the Mortgaged Property have been filed with the Pennsylvania Department of State, and no further recordation, registration or filing of the Indenture or instrument of further assurance is necessary in the Commonwealth of Pennsylvania to make effective the *security interest intended to be created by the Indenture*;

(q) The interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement fairly presents the information called for in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto;

(r) None of the Company, any of its subsidiaries or, to the knowledge of the Company, any director, officer, agent, employee or affiliate of the Company or any of its subsidiaries is aware of or has taken any action, directly or indirectly, that would result in a violation by such persons of the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (collectively, the "FCPA"), including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any "foreign official" (as such term is defined in the FCPA) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the FCPA, and the Company, its subsidiaries and, to the

knowledge of the Company, its affiliates have conducted their businesses in compliance with the FCPA and have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith;

(s) The operations of the Company and its subsidiaries are and have been conducted at all times in compliance in all material respects with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental agency (collectively, the "Money Laundering Laws") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the best knowledge of the Company, threatened; and

(t) None of the Company or any of its subsidiaries or, to the knowledge of the Company, any director, officer, agent, employee or affiliate of the Company or any of its subsidiaries is currently the target of any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC") ("Sanctions"); and the Company will not directly or indirectly use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds, to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person, or in any country or territory, that, at the time of such financing, is the target of Sanctions.

Each of you, as one of the several Underwriters, represents and warrants to, and agrees with, the Company, its directors and such of its officers as shall have signed the Registration Statement, and to each other Underwriter, that the information set forth in Schedule B hereto furnished to the Company by or through you or on your behalf expressly for use in the Registration Statement or the Prospectus does not contain an untrue statement of a material fact and does not omit to state a material fact in connection with such information required to be stated therein or necessary to make such information not misleading.

3. Purchase and Sale of Bonds.

On the basis of the representations, warranties and agreements herein contained, but subject to the terms and conditions herein contained, the Company agrees to sell to the Underwriters, and the Underwriters agree, severally and not jointly, to purchase from the Company, at a purchase price of 98.513% of the principal amount thereof, plus accrued interest, if any, from the date of the first authentication of the Bonds to the Closing Date (as hereinafter defined), the respective principal amounts of the Bonds set forth below opposite the names of such Underwriters.

| <u>Underwriters</u> | <u>Principal Amount of Bonds</u> |
|--|--|
| Barclays Capital Inc. | \$70,000,000 |
| RBC Capital Markets, LLC | \$70,000,000 |
| Scotia Capital (USA) Inc. | \$70,000,000 |
| Wells Fargo Securities, LLC | \$70,000,000 |
| Credit Suisse Securities (USA) LLC | \$17,500,000 |
| Mitsubishi UFJ Securities (USA), Inc. | \$17,500,000 |
| Mizuho Securities USA Inc. | \$17,500,000 |
| PNC Capital Markets LLC..... | \$17,500,000 |
| Total | <u>\$350,000,000</u> |

4. Offering of the Bonds.

The several Underwriters agree that as soon as practicable, in their judgment, they will make an offering of their respective portions of the Bonds in accordance with the terms set forth in the General Disclosure Package and the Prospectus.

5. Delivery and Payment.

The Bonds will be represented by one or more definitive global securities in book-entry form which will be deposited by or on behalf of the Company with The Depository Trust Company (“DTC”) or its designated custodian. The Company will deliver the Bonds to you against payment by you of the purchase price therefor (such delivery and payment herein referred to as the “Closing”) by wire transfer of immediately available funds to the Company’s account specified by the Company in writing to Wells Fargo Securities, LLC not later than two (2) Business Days prior to the Closing Date, by 10:00 a.m., New York City time, on the Closing Date. Such payment shall be made upon delivery of the Bonds for the account of Wells Fargo Securities, LLC at DTC. The Bonds so to be delivered will be in fully registered form in such authorized denominations as established pursuant to the Indenture. The Company will make the Bonds available for inspection by you at the office of The Bank of New York Mellon, 101 Barclay Street, 8th Floor, New York, New York 10286, Attention: Corporate Trust, not later than 10:00 a.m., New York City time, on the Business Day next preceding the Closing Date. “Business Day” shall mean any day other than a Saturday, a Sunday or a legal holiday or a day on which banking institutions or trust companies are authorized or obligated by law to close in the City of New York.

Each Underwriter represents and agrees that, unless it obtains the prior written consent of the Company and the Representatives, it has not and will not make any offer relating to the Bonds that would constitute an “issuer free writing prospectus” as defined in Rule 433 or that would otherwise constitute a “free writing prospectus” as

defined in Rule 405 of the Securities Act Regulations that would be required to be filed with the Commission, other than information contained in the Final Term Sheet prepared in accordance with Section 6(b).

The term "Closing Date" wherever used in this Agreement shall mean October 1, 2015, or such other date (i) not later than the seventh full Business Day thereafter as may be agreed upon in writing by the Company and you, or (ii) as shall be determined by postponement pursuant to the provisions of Section 10 hereof.

6. Certain Covenants of the Company.

The Company covenants and agrees with the several Underwriters:

(a) Subject to Section 6(b), to comply with the requirements of Rule 430B and to notify the Representatives immediately, and confirm the notice in writing, (i) when any post-effective amendment to the Registration Statement or new registration statement relating to the Bonds shall become effective, or any supplement to the Prospectus or any amended Prospectus shall have been filed, (ii) of the receipt of any comments from the Commission, (iii) of any request by the Commission for any amendment to the Registration Statement or the filing of a new registration statement or any amendment or supplement to the Prospectus or any document incorporated by reference therein or otherwise deemed to be a part thereof or for additional information, (iv) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or such new registration statement or any notice objecting to its use or of any order preventing or suspending the use of any preliminary prospectus, or of the suspension of the qualification of the Bonds for offering or sale in any jurisdiction, or of the initiation or threatening of any proceedings for any of such purposes or of any examination pursuant to Section 8(e) of the Securities Act concerning the Registration Statement and (v) if the Company becomes the subject of a proceeding under Section 8A of the Securities Act in connection with the offering of the Bonds. The Company will effect the filings required under Rule 424(b), in the manner and within the time period required by Rule 424(b) (without reliance on Rule 424(b)(8)). The Company will make every reasonable effort to prevent the issuance of any stop order and, if any stop order is issued, to obtain the lifting thereof at the earliest possible moment. The Company shall pay the required Commission filing fees relating to the Bonds within the time required by Rule 456(b)(1)(i) of the Securities Act Regulations without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r) of the Securities Act Regulations (including, if applicable, by updating the "Calculation of Registration Fee" table in accordance with Rule 456(b)(1)(ii) either in a post-effective amendment to the Registration Statement or on the cover page of a prospectus filed pursuant to Rule 424(b)).

(b) To give the Representatives notice of its intention to file or prepare any amendment to the Registration Statement or new registration statement relating to the Bonds or any amendment, supplement or revision to either any preliminary prospectus (including any prospectus included in the Original Registration Statement or amendment thereto at the time it became effective) or to the Prospectus, whether pursuant to the Securities Act, the Exchange Act or otherwise, and the Company will furnish the Representatives with copies of any such documents a reasonable amount of time prior to such proposed filing or use, as the case may be, and will not file or use any such document to which the Representatives shall reasonably object in writing. The Company will give the Representatives notice of its intention to make any such filing pursuant to the Exchange Act, Securities Act or Securities Act Regulations from the Applicable Time to the Closing Date and will furnish the Representatives with copies of any such documents a reasonable amount of time prior to such proposed filing and will not file or use any such document to which the Representatives shall reasonably object in writing. The Company will prepare a final term sheet (the "Final Term Sheet") substantially in the form attached as Annex I hereto reflecting the final terms of the Bonds, and shall file such Final Term Sheet as an "Issuer Free Writing Prospectus" in accordance with Rule 433; provided that the Company shall furnish the Representatives with copies of any such Final Term Sheet a reasonable amount of time prior to such proposed filing and will not use or file any such document to which the Representatives shall reasonably object in writing.

(c) To furnish to each Underwriter, without charge, during the period when the Prospectus is required to be delivered under the Securities Act, as many copies of the Prospectus and any amendments and supplements thereto as each Underwriter may reasonably request.

(d) That before amending and supplementing the preliminary prospectus or the Prospectus, it will furnish to the Representatives a copy of each such proposed amendment or supplement and that it will not use any such proposed amendment or supplement to which the Representatives reasonably object in writing.

(e) To use its best efforts to qualify the Bonds and to assist in the qualification of the Bonds by you or on your behalf for offer and sale under the securities or "blue sky" laws of such jurisdictions as you may designate, to continue such qualification in effect so long as required for the distribution of the Bonds and to reimburse you for any expenses (including filing fees and fees and disbursements of counsel) paid by you or on your behalf to qualify the Bonds for offer and sale, to continue such qualification, to determine its eligibility for investment and to print any preliminary or supplemental "blue sky" survey or legal investment memorandum relating thereto; provided that the Company shall not be required to qualify as a foreign corporation in any State, to consent to service of process in any State other than with respect to claims arising out of the offering or

sale of the Bonds, or to meet any other requirement in connection with this paragraph (e) deemed by the Company to be unduly burdensome;

(f) Promptly to deliver to you one signed copy of the Registration Statement as originally filed and of all amendments thereto heretofore or hereafter filed, including conformed copies of all exhibits except those incorporated by reference, and such number of conformed copies of the Registration Statement (but excluding the exhibits), each related preliminary prospectus, the Prospectus, and any amendments and supplements thereto, as you may reasonably request;

(g) If at any time prior to the completion of the sale of the Bonds by the Underwriters (as determined by the Representatives), any event occurs as a result of which the Prospectus, as then amended or supplemented, would include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if it should be necessary to amend or supplement the Prospectus to comply with applicable law, the Company promptly (i) will notify the Representatives of any such event; (ii) subject to the requirements of paragraph (b) of this Section 6, will prepare an amendment or supplement that will correct such statement or omission or effect such compliance; and (iii) will supply any supplemented or amended Prospectus to the several Underwriters without charge in such quantities as they may reasonably request; provided that the expense of preparing and filing any such amendment or supplement to the Prospectus (x) that is necessary in connection with such a delivery of a supplemental or amended Prospectus more than nine months after the date of this Agreement or (y) that relates solely to the activities of any Underwriter shall be borne by the Underwriter or Underwriters or the dealer or dealers requiring the same; and provided further that you shall, upon inquiry by the Company, advise the Company whether or not any Underwriter or dealer which shall have been selected by you retains any unsold Bonds and, for the purposes of this subsection (g), the Company shall be entitled to assume that the distribution of the Bonds has been completed when they are advised by you that no such Underwriter or dealer retains any Bonds. If at any time following issuance of an Issuer Free Writing Prospectus, there occurs an event or development as a result of which such Issuer Free Writing Prospectus would conflict with the information contained in the Registration Statement (or any other registration statement related to the Bonds) or the Statutory Prospectus or any preliminary prospectus would include an untrue statement of a material fact or would omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances prevailing at that subsequent time, not misleading, the Company will promptly notify the Representatives and will promptly amend or supplement, at its own expense, such Issuer Free Writing Prospectus to eliminate or correct such conflict, untrue statement or omission.

(h) As soon as practicable, to make generally available to its security holders an earnings statement covering a period of at least twelve months beginning after the “effective date of the registration statement” within the meaning of Rule 158 under the Securities Act which will satisfy the provisions of Section 11(a) of the Securities Act;

(i) To pay or bear (i) all expenses in connection with the matters herein required to be performed by the Company, including all expenses (except as provided in Section 6(g) above) in connection with the preparation and filing of the Registration Statement, the General Disclosure Package and the Prospectus, and any amendment or supplement thereto, and the furnishing of copies thereof to the Underwriters, and all audits, statements or reports in connection therewith, and all expenses in connection with the issue and delivery of the Bonds to the Underwriters at the place designated in Section 5 hereof, any fees and expenses relating to the eligibility and issuance of the Bonds in book-entry form and the cost of obtaining CUSIP or other identification numbers for the Bonds, all federal and state taxes (if any) payable (not including any transfer taxes) upon the original issue of the Bonds; (ii) all expenses in connection with the printing, reproduction and delivery of this Agreement and the printing, reproduction and delivery of any preliminary prospectus and each Prospectus, and (except as provided in Section 6(g) above) any amendment or supplement thereto, to the Underwriters; (iii) any and all fees payable in connection with the rating of the Bonds; (iv) all costs and expenses relating to the creation, filing or perfection of the security interests under the Indenture; and (v) the reasonable fees and expenses of the Trustee, including the fees and disbursements of counsel for the Trustee, in connection with the Indenture and the Bonds;

(j) During the period from the date of this Agreement through the Closing Date, the Company shall not, without the Representatives’ prior written consent, directly or indirectly, sell, offer to sell, grant any option for the sale of, or otherwise dispose of, any Bonds, any security convertible into or exchangeable into or exercisable for Bonds or any debt securities substantially similar to the Bonds (except for the Bonds issued pursuant to this Agreement); and

(k) The Company represents and agrees that, unless it obtains the prior consent of the Representatives (such consent not to be unreasonably withheld), it has not made and will not make any offer relating to the Bonds that would constitute an Issuer Free Writing Prospectus or that would otherwise constitute a “free writing prospectus,” as defined in Rule 405 of the Securities Act Regulations, required to be filed with the Commission. The Company represents that it has treated or agrees that it will treat each Permitted Free Writing Prospectus as an “issuer free writing prospectus,” as defined in Rule 433, and has complied and will comply with the requirements of Rule 433 applicable to any Permitted Free Writing Prospectus, including timely filing with the Commission where required, legending and record keeping in accordance with the Securities Act Regulations.

7. Conditions of Underwriters' Obligations.

The obligations of the several Underwriters to purchase and pay for the Bonds on the Closing Date shall be subject to the accuracy of the representations and warranties on the part of the Company contained herein at the date of this Agreement and the Closing Date, to the accuracy of the statements of the Company made in any certificates pursuant to the provisions hereof, to the performance by the Company of its obligations hereunder and to the following additional conditions:

(a) You shall have received a certificate, dated the Closing Date, of an executive officer and a financial or accounting officer of the Company, in which such officers, to the best of their knowledge after reasonable investigation, shall state that (i) the representations and warranties of the Company in this Agreement are true and correct in all material respects as of the Closing Date, (ii) the Company has complied in all material respects with all agreements and satisfied all conditions on its part to be performed or satisfied at or prior to the Closing Date, (iii) no stop order suspending the effectiveness of the Registration Statement has been issued, and no proceedings for that purpose have been instituted or are pending by the Commission, and (iv) subsequent to the date of the latest financial statements in the General Disclosure Package and the Prospectus, there has been no material adverse change in the financial position or results of operations of the Company except as set forth or contemplated in the General Disclosure Package and the Prospectus.

(b) You shall have received from Ernst & Young LLP letters, dated the date of this Agreement and the Closing Date, confirming that Ernst & Young LLP is an independent registered public accounting firm with respect to the Company within the meaning of the Securities Act and the Securities Act Regulations, and that:

(i) in their opinion, the consolidated financial statements of the Company audited by them and included or incorporated by reference in the Registration Statement comply as to form in all material respects with the applicable accounting requirements of the Securities Act and the Exchange Act, and the related published rules and regulations thereunder;

(ii) they have read the minutes of the meetings of the Company's Board of Directors and committees thereof as set forth in the minute books at a specified date not more than five Business Days prior to the date of delivery of such letter;

(iii) they have, if applicable, performed the procedures specified by the PCAOB for a review of interim financial information as described in PCAOB AU 722, Interim Financial Information, on the unaudited condensed interim financial statements of the Company included or

incorporated by reference in the Registration Statement and have read the unaudited interim financial data for the period from the date of the latest *balance sheet included or incorporated by reference in the Registration Statement* to the date of the latest available interim financial data; and

(iv) on the basis of the review referred to in clause (ii) above, a reading of the latest available interim financial statements of the Company, they have performed inquiries of certain officials of the Company who have responsibility for financial and accounting matters regarding the specific items for which representations are requested below and other specified procedures, *nothing came to their attention that caused them to believe that:*

(A) any material modifications should be made to the unaudited interim financial statements included or incorporated by reference in the Registration Statement for them to be in conformity with generally accepted accounting principles;

(B) *the unaudited interim financial statements included or incorporated by reference in the Registration Statement do not comply as to form in all material respects with the applicable accounting requirements of the Securities Act, the Exchange Act and the related published rules and regulations thereunder;*

(C) at the date of the latest available balance sheet of the Company read by such accountants, there was any change in the stockholders equity, common stock, treasury stock or preferred securities (with or without sinking fund requirements), or any increase in long-term debt, as compared with amounts shown on the latest consolidated balance sheet included or incorporated by reference in the Registration Statement, or, at the date of the latest *available income statement of the Company read by such* accountants, there was any change in the consolidated operating revenue, consolidated operating income or consolidated net income, as compared with amounts shown on the latest consolidated income statement included or incorporated by reference in the Registration Statement; or

(D) at a date not more than five Business Days prior to the date of this Agreement, there was any change in (i) the stockholders equity, common stock, treasury stock or preferred securities (with or without sinking fund requirements), or any increase in long-term debt, as compared with amounts shown on the latest consolidated balance sheet included or incorporated by reference in the Registration Statement or (ii) the consolidated

operating revenue, consolidated operating income or consolidated net income, as compared with amounts shown on the latest consolidated income statement included or incorporated by reference in the Registration Statement; except in all cases for changes, increases or decreases that the Prospectus discloses have occurred or may occur or that are described in such letter; and

(v) they have read certain financial and statistical amounts included or incorporated by reference in the Registration Statement and the Prospectus, which amounts are set forth in such letter and agreed such amounts to the Company's accounting records which are subject to controls over financial reporting or which have been derived directly from such accounting records by analysis or computation and have found such amounts to be in agreement with such results, except as otherwise specified in such letter and such other procedures as the Underwriters may request and Ernst & Young LLP is willing to perform and report upon.

(c) The Registration Statement shall have become effective and, on the Closing Date, no stop order suspending the effectiveness of the Registration Statement and/or any notice objecting to its use shall have been issued under the Securities Act or proceedings therefor initiated or threatened by the Commission, and any request on the part of the Commission for additional information shall have been complied with to the reasonable satisfaction of counsel to the Underwriters. A prospectus containing the Rule 430B Information shall have been filed with the Commission in the manner and within the time period required by Rule 424(b) without reliance on Rule 424(b)(8) (or a post-effective amendment providing such information shall have been filed and become effective in accordance with the requirements of Rule 430B). The Company shall have paid the required Commission filing fees relating to the Bonds within the time period required by Rule 456(b)(1)(i) of the Securities Act Regulations without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r) of the Securities Act Regulations and, if applicable, shall have updated the "Calculation of Registration Fee" table in accordance with Rule 456(b)(1)(ii) either in a post-effective amendment to the Registration Statement or on the cover page of a prospectus filed pursuant to Rule 424(b).

(d) Subsequent to the execution of this Agreement, there shall not have occurred (i) any material adverse change not contemplated by the General Disclosure Package or the Prospectus (as it exists on the date hereof) in or affecting particularly the business or properties of the Company which, in your judgment, materially impairs the investment quality of the Bonds; (ii) any suspension or limitation of trading in securities generally on the New York Stock Exchange, or any setting of minimum prices for trading on such exchange, or any suspension of trading of any securities of the Company on any exchange or in the over-the-counter market; (iii) a general banking moratorium declared by federal or

New York authorities or a material disruption in securities settlement, payment or clearance services in the United States; (iv) any outbreak or escalation of major hostilities in which the United States is involved, any declaration of war by Congress or any other substantial national or international calamity or emergency *if, in your reasonable judgment, the effect of any such outbreak, escalation, declaration, calamity or emergency makes it impractical and inadvisable to proceed with completion of the sale of and payment for the Bonds and you shall have made a similar determination with respect to all other underwritings of debt securities of utility or energy companies in which you are participating and have a contractual right to make such a determination; or (v) any decrease in the ratings of the Bonds by Standard & Poor's Ratings Services, a Division of The McGraw-Hill Companies, Inc. or Moody's Investors Service, Inc. or any such organization shall have publicly announced that it has under surveillance or review, with possible negative implications, its rating of the Bonds.*

(e) At or before the Closing Date, the Pennsylvania Public Utility Commission and any other regulatory authority whose consent or approval shall be required for the issue and sale of the Bonds by the Company shall have taken all requisite action, or all such requisite action shall be deemed in fact and law to have been taken, *to authorize such issue and sale on the terms set forth in the Prospectus, and such actions shall have become final and no longer subject to appeal, and no appeal shall have been timely filed with respect to such actions.*

(f) You shall have received from Frederick C. Paine, Esq., Senior Counsel, or such other counsel for the Company as may be acceptable to you, an opinion in form and substance satisfactory to you, dated the Closing Date and addressed to you, as Representatives of the Underwriters, substantially to the effect that:

(i) *The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the Commonwealth of Pennsylvania, with corporate power and authority to own its properties and conduct its business as described in the General Disclosure Package and the Prospectus;*

(ii) *The Bonds have been duly authorized, executed and delivered by the Company and, assuming due authentication and delivery by the Trustee in the manner provided for in the Indenture and delivery against payment therefor, are valid and legally binding obligations of the Company entitled to the benefits and security of the Indenture, enforceable against the Company in accordance with their terms (except to the extent limited by the Enforceability Exceptions);*

(iii) *The Indenture has been duly authorized, executed and delivered by the Company and, assuming due authorization, execution and*

delivery by the Trustee, constitutes a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms (except to the extent limited by the Enforceability Exceptions); no authorization, vote, consent or action by the holders of any of the outstanding shares of capital stock of the Company is necessary with respect to the execution and delivery by the Company of the Supplemental Indenture;

(iv) (1) The Company has good and sufficient title to all the real property and personal property described in the Indenture as owned by it and as subject to the lien thereof, subject only to Permitted Liens and other Liens that are not prohibited by the Indenture and that, in the judgment of such counsel, do not materially impair the value to the Company of the Mortgaged Property taken as a whole; (2) the Indenture constitutes a valid first mortgage lien that such instrument purports to create upon said properties, subject only to Permitted Liens and other Liens referred to in clause (1), which properties include substantially all of the physical properties of the Company (except such property as may have been duly released from the lien thereof and such property as may not be subjected to the lien thereof under the laws of the Commonwealth of Pennsylvania without the delivery thereof to the Trustee, and certain other classes of property expressly excepted in the Indenture); and (3) all physical properties (other than those of the character not subject to the lien of the Indenture as aforesaid) acquired by the Company after the respective dates of the Indenture and the Supplement Indenture have become or will, upon such acquisition, become subject to the lien thereof, subject, however, to (a) Permitted Liens and other Liens referred to in clause (1), (b) possible limitations arising out of laws relating to preferential transfers of property during certain periods prior to commencement of bankruptcy, insolvency or similar proceedings and to limitations on liens on property acquired by a debtor after the commencement of any such proceedings, and possible claims and taxes of the federal government and (c) other Liens on property at the time such property becomes subject to the Lien of the Indenture pursuant to the "springing lien" provisions in the Granting Clauses of the Indenture, which Liens are not prohibited by the Indenture, and except as otherwise provided in Article Twelve of the Indenture;

(v) The Indenture (other than the Supplemental Indenture) has been duly filed and recorded in all jurisdictions in which it is necessary for such instruments to be filed and recorded in order to constitute a lien of record on the property subject thereto and UCC financing statements relating to the Mortgaged Property have been filed with the Pennsylvania Department of State, and no further recordation, registration or filing of the Indenture or instrument of further assurance is necessary in the

Commonwealth of Pennsylvania to make effective the security interest intended to be created by the Indenture;

(vi) The descriptions in the Registration Statement, the General Disclosure Package and the Prospectus of statutes, legal and governmental proceedings and contracts and other documents are accurate and fairly present the information required to be shown; and (1) such counsel does not know of any legal or governmental proceedings required to be described in the Registration Statement, the General Disclosure Package or the Prospectus which are not described, or of any contracts or documents of a character required to be described in the Registration Statement, the General Disclosure Package or the Prospectus or to be filed as exhibits to the Registration Statement which are not described and filed as required and (2) nothing has come to the attention of such counsel that would lead such counsel to believe either that the Registration Statement, at its effective date, contained any untrue statement of a material fact or omitted or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading, or that the General Disclosure Package, as of the Applicable Time, or that the Prospectus, as supplemented, as of the date of this Agreement and as of the Closing Date, contained or contains any untrue statement of a material fact or omits or omitted to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; it being understood that such counsel need express no opinion as to the financial statements and other financial data contained in the Registration Statement, the General Disclosure Package or the Prospectus;

(vii) Neither the execution and delivery of this Agreement, Supplemental Indenture, the issue and sale of the Bonds, nor the consummation of any of the transactions herein or therein contemplated, will violate any law or any regulation, order, writ, injunction or decree of any court or governmental instrumentality known to such counsel to be applicable to the Company, or breach or violate, or constitute a default under, the Company's amended and restated articles of incorporation or bylaws, or any material agreement or instrument known to such counsel to which the Company is a party or by which it is bound, except for such violations, breaches or defaults that would not in the aggregate have a material adverse effect on the Company's ability to perform its obligations hereunder or thereunder;

(viii) This Agreement has been duly authorized, executed and delivered by the Company;

(ix) All legally required proceedings in connection with the authorization and issue of the Bonds and the sale of the Bonds by the Company in the manner set forth herein have been had and remain in effect; the Securities Certificate of the Company with respect to the Bonds has been duly registered pursuant to Section 1903 of the Pennsylvania Public Utility Code (66 Pa. CS. § 1903), as amended, and such registration remains in effect, and all requisite action of public boards or bodies (other than in connection or in compliance with the provisions of the securities or “blue sky” laws of any jurisdiction, as to which such counsel need not express an opinion) as may be legally required with respect to all or any of such matters or related thereto has been taken and remains in effect;

(x) Except as described in the Registration Statement, the General Disclosure Package and the Prospectus, the Company holds all franchises, certificates of public convenience, licenses and permits necessary to carry on the utility business in which it is engaged; and

(xi) All taxes payable to any State or subdivision thereof in connection with the execution, delivery and recordation of the Indenture, the execution, authentication, issuance and delivery of the Bonds and the Indenture have been paid.

In rendering such opinion, such counsel may rely as to matters governed by New York law upon the opinion of Pillsbury Winthrop Shaw Pittman LLP referred to in Section 7(g) of this Agreement.

(g) You shall have received from Pillsbury Winthrop Shaw Pittman LLP, special counsel to the Company, an opinion in form and substance satisfactory to you, dated the Closing Date and addressed to you, as Representatives of the Underwriters, substantially to the effect that:

(i) The Bonds have been duly authorized, executed and delivered by the Company and, assuming due authentication and delivery by the Trustee in the manner provided for in the Indenture and delivery against payment therefor, are valid and legally binding obligations of the Company, enforceable against the Company in accordance with their terms (except to the extent limited by the Enforceability Exceptions) and are entitled to the benefits and security of the Indenture;

(ii) The Indenture has been duly authorized, executed and delivered by the Company, has been qualified under the Trust Indenture Act and, assuming due authorization, execution and delivery by the Trustee, constitutes a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms (except to the extent limited by the Enforceability Exceptions);

(iii) This Agreement has been duly authorized, executed and delivered by the Company;

(iv) (1) The Registration Statement has become effective under the Securities Act, and any preliminary prospectus included in the *General Disclosure Package at the Applicable Time and the Prospectus* were filed with the Commission pursuant to the subparagraph of Rule 424(b) specified in such opinion on the date or dates specified therein, and the Issuer General Use Free Writing Prospectus described in Schedule A attached hereto was filed with the Commission pursuant to Rule 433 on the date specified in such opinion; (2) to the best of the knowledge of such counsel after inquiry of the Company and the staff of the Commission, no stop order suspending the effectiveness of the Registration Statement or any part thereof has been issued and no proceedings for that purpose have been instituted under the Securities Act; (3) the Registration Statement, as of its effective date, the Prospectus, as of the date of this Agreement, and any amendment or supplement thereto, as of its date, appeared on their face to comply as to form in all material respects with the requirements of the Securities Act, the Trust Indenture Act and the rules and regulations thereunder; and (4) no facts have come to the attention of such counsel that cause such counsel to believe either that the Registration Statement, as of its effective date, contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary to make the statements therein not misleading; the General Disclosure Package, as of the Applicable Time, contained any untrue statement of a material fact or omitted to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; or that the Prospectus, as supplemented, as of the date of this Agreement and as it shall have been amended or supplemented, as of the Closing Date, contained or contains any untrue statement of a material fact or omits or omitted to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; it being understood that such counsel need express no opinion as to the financial statements and other financial or statistical data, or management's assessment of the effectiveness of the Company's internal controls, contained or incorporated by reference in the Registration Statement, the General Disclosure Package or the Prospectus;

(v) No consent, approval, authorization or other order of any public board or body of the United States or the State of New York (except for the registration of the Bonds under the Securities Act and the qualification of the Indenture under the Trust Indenture Act and other than in connection or compliance with the provisions of the securities or "blue sky" laws of any jurisdiction, as to which such counsel need express no

opinion) is legally required for the authorization of the issuance of the Bonds in the manner contemplated herein and in the General Disclosure Package and the Prospectus;

(vi) The statements in the General Disclosure Package and the Prospectus under the caption "Description of the Bonds", insofar as they purport to constitute summaries of certain terms of the Indenture and the Bonds, constitute accurate summaries of such terms of such document and securities in all material respects; and

(vii) The Company is not an "investment company" as such term is defined in the Investment Company Act of 1940, as amended.

In rendering such opinion, Pillsbury Winthrop Shaw Pittman LLP may rely as to matters governed by Pennsylvania law upon the opinion of Frederick C. Paine, Esq. or such other counsel referred to in Section 7(f).

(h) You shall have received from Sullivan & Cromwell LLP, counsel for the Underwriters, such opinion or opinions in form and substance satisfactory to you, dated the Closing Date, with respect to matters as you may require, and the Company shall have furnished to such counsel such documents as they may request for the purpose of enabling them to pass upon such matters. In rendering such opinion or opinions, Sullivan & Cromwell LLP may rely as to matters governed by Pennsylvania law upon the opinion of Frederick C. Paine, Esq. or such other counsel referred to above; and

(i) You shall have received from the Company a copy of the rating letters from Standard & Poor's Ratings Services, a Standard & Poor's Financial Services LLC business or Moody's Investors Service, Inc. assigning ratings on the Bonds not lower than those included in the General Disclosure Package or other evidence reasonably satisfactory to the Representatives of such ratings.

The Company will furnish you as promptly as practicable after the Closing Date with such conformed copies of such opinions, certificates, letters and documents as you may reasonably request.

In case any such condition shall not have been satisfied, this Agreement may be terminated by you upon notice in writing or by telegram to the Company without liability or obligation on the part of the Company or any Underwriter, except as provided in Sections 6(c), 6(i), 9, 11 and 14 hereof.

8. Conditions of Company's Obligations.

The obligations of the Company to sell and deliver the Bonds on the Closing Date are subject to the following conditions:

(a) At the Closing Date, no stop order suspending the effectiveness of the Registration Statement shall be in effect or proceeding therefor shall have been instituted or, to the knowledge of the Company, shall be contemplated.

(b) At or before the Closing Date, the Pennsylvania Public Utility Commission and any other regulatory authority whose consent or approval shall be required for the issue and the sale of the Bonds by the Company as herein provided shall have taken all requisite action, or all requisite action shall be deemed in fact and law to have been taken, to authorize such issue and sale on the terms set forth in the Prospectus.

If any such conditions shall not have been satisfied, then the Company shall be entitled, by notice in writing or by telegram to you, to terminate this Agreement without any liability or obligation on the part of the Company or any Underwriter, except as provided in Sections 6(e), 6(i), 9, 11 and 14 hereof.

9. Indemnification and Contribution.

(a) The Company agrees that it will indemnify and hold harmless each Underwriter and the officers, directors, partners, members, employees, agents and affiliates of each Underwriter and each person, if any, who controls any Underwriter within the meaning of Section 15 of the Securities Act (each "an indemnified party"), against any loss, expense, claim, damage or liability to which, jointly or severally, such Underwriter, indemnified party or such controlling person may become subject, under the Securities Act or otherwise, insofar as such loss, expense, claim, damage or liability (or actions in respect thereof) arises out of or is based upon any untrue statement or alleged untrue statement of any material fact contained in the Registration Statement, any Statutory Prospectus, any Issuer Free Writing Prospectus or the Prospectus, or any amendment or supplement to any thereof, or arises out of or is based upon the omission or alleged omission to state therein any material fact required to be stated therein or necessary to make the statements therein not misleading and, except as hereinafter in this Section 9 provided, the Company agrees to reimburse each indemnified party for any reasonable legal or other expenses as incurred by such indemnified party in connection with investigating or defending any such loss, expense, claim, damage or liability; provided, however, that the Company shall not be liable in any such case to the extent that any such loss, expense, claim, damage or liability arises out of or is based on an untrue statement or alleged untrue statement or omission or alleged omission made in any such document in reliance upon, and in conformity with, written information furnished to the Company as set forth in Schedule B hereto by or through you on behalf of any Underwriter expressly for use in any such document or arises out of, or is based on, statements or omissions from the part of the Registration Statement which shall constitute the Statement of Eligibility under the Trust Indenture Act of the Trustee under the Indenture.

(b) Each Underwriter, severally and not jointly, agrees that it will indemnify and hold harmless the Company and its officers and directors, and each of them, and each person, if any, who controls the Company within the meaning of Section 15 of the Securities Act, against any loss, expense, claim, damage or liability to which it or they may become subject, under the Securities Act or otherwise, insofar as such loss, expense, claim, damage or liability (or actions in respect thereof) arises out of or is based on any untrue statement or alleged untrue statement of any material fact contained in the Statutory Prospectus, any Issuer Free Writing Prospectus or the Prospectus, or any amendment or supplement to any thereof, or arises out of or is based upon the omission or alleged omission to state therein any material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, and only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in any such documents in reliance upon, and in conformity with, written information furnished to the Company as set forth in Schedule B hereto by or through you on behalf of such Underwriter expressly for use in any such document; and, except as hereinafter in this Section 9 provided, each Underwriter, severally and not jointly, agrees to reimburse the Company and its officers and directors, and each of them, and each person, if any, who controls the Company within the meaning of Section 15 of the Securities Act, for any reasonable legal or other expenses incurred by it or them in connection with investigating or defending any such loss, expense, claim, damage or liability.

(c) Upon receipt of notice of the commencement of any action against an indemnified party, the indemnified party shall, with reasonable promptness, if a claim in respect thereof is to be made against an indemnifying party under its agreement contained in this Section 9, notify such indemnifying party in writing of the commencement thereof; but the omission so to notify an indemnifying party shall not relieve it from any liability which it may have to the indemnified party otherwise than under subsection (a) or (b) of this Section 9. In the case of any such notice to an indemnifying party, the indemnifying party shall be entitled to participate at its own expense in the defense, or if it so elects, to assume the defense, of any such action, but, if it elects to assume the defense, such defense shall be conducted by counsel chosen by it and satisfactory to the indemnified party and to any other indemnifying party that is a defendant in the suit. In the event that any indemnifying party elects to assume the defense of any such action and retain such counsel, the indemnified party shall bear the fees and expenses of any additional counsel retained by it unless (i) the indemnifying party and the indemnified party shall have mutually agreed to the contrary; (ii) the indemnifying party has failed within a reasonable time to retain counsel reasonably satisfactory to the indemnified party; (iii) the indemnified party shall have reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the indemnifying party; or (iv) the named parties in any such proceeding (including any impleaded parties) include both the indemnifying party and the indemnified party and the representation of both parties

by the same counsel would be inappropriate due to actual or potential differing interests between them; provided, however, that in no event shall the indemnifying party be liable for fees and expenses of more than one counsel (in addition to any local counsel) separate from its own counsel for all indemnified parties in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances. No indemnifying party shall be liable in the event of any settlement of any such action effected without its consent. Each indemnified party agrees promptly to notify each indemnifying party of the commencement of any litigation or proceedings against it in connection with the issue and sale of the Bonds.

(d) If any Underwriter or person entitled to indemnification by the terms of subsection (a) of this Section 9 shall have given notice to the Company of a claim in respect thereof pursuant to subsection (c) of this Section 9, and if such claim for indemnification is thereafter held by a court to be unavailable for any reason other than by reason of the terms of this Section 9 or if such claim is unavailable under controlling precedent, such Underwriter or person shall be entitled to contribution from the Company for liabilities and expenses, except to the extent that contribution is not permitted under Section 11(f) of the Securities Act. In determining the amount of contribution to which such Underwriter or person is entitled, there shall be considered the relative benefits received by such Underwriter or person and the Company from the offering of the Bonds that were the subject of the claim for indemnification (taking into account the portion of the proceeds of the offering realized by each), the Underwriter or person's relative knowledge and access to information concerning the matter with respect to which the claim was asserted, the opportunity to correct and prevent any statement or omission, and any other equitable considerations appropriate under the circumstances. The Company and the Underwriters agree that it would not be equitable if the amount of such contribution were determined by pro rata or per capita allocation (even if the Underwriters were treated as one entity for such purpose).

(e) No indemnifying party shall, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever in respect of which indemnification or contribution could be sought under this Section 9 (whether or not the indemnified parties are actual or potential parties thereto), unless such settlement, compromise or consent (i) includes an unconditional release of each indemnified party and all liability arising out of such litigation, investigation, proceeding or claim, and (ii) does not include a statement as to or an admission of fault, culpability or the failure to act by or on behalf of any indemnified party.

(f) The indemnity and contribution provided for in this Section 9 and the representations and warranties of the Company and the several Underwriters set forth in this Agreement shall remain operative and in full force and effect regardless of (i) any investigation made by or on behalf of any Underwriter or any person controlling any Underwriter or the Company or their respective directors or officers, (ii) the acceptance of any Bonds and payment therefor under this Agreement, and (iii) any termination of this Agreement.

10. Default of Underwriters.

If any Underwriter or Underwriters default in their obligations to purchase Bonds hereunder, the non-defaulting Underwriters may make arrangements satisfactory to the Company for the purchase of such Bonds by other persons, including any of the non-defaulting Underwriters, but if no such arrangements are made by the Closing Date, the other Underwriters shall be obligated, severally in the proportion which their respective commitments hereunder bear to the total commitment of the non-defaulting Underwriters, to purchase the Bonds which such defaulting Underwriter or Underwriters agreed but failed to purchase. In the event that any Underwriter or Underwriters default in their obligations to purchase Bonds hereunder, the Company may by prompt written notice to non-defaulting Underwriters postpone the Closing Date for a period of not more than seven full business days in order to effect whatever changes may thereby be made necessary in the Registration Statement or the Prospectus or in any other documents, and the Company will promptly file any amendments to the Registration Statement or supplements to the Prospectus which may thereby be made necessary. As used in this Agreement, the term "Underwriter" includes any person substituted for an Underwriter under this Section. Nothing herein will relieve an Underwriter from liability for its default.

11. Survival of Certain Representations and Obligations.

The respective indemnities, agreements, representations and warranties of the Company and of or on behalf of the several Underwriters set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation, or statement as to the results thereof, made by or on behalf of any Underwriter or the Company or any of its officers or directors or any controlling person, and will survive delivery of and payment for the Bonds. If for any reason the purchase of the Bonds by the Underwriters is not consummated, the Company shall remain responsible for the expenses to be paid or reimbursed by it pursuant to Section 6, and the respective obligations of the Company and the Underwriters pursuant to Section 9 hereof shall remain in effect.

12. Notices.

The Company shall be entitled to act and rely upon any statement, request, notice or agreement on behalf of each of the Underwriters if the same shall have been made or

given by you jointly or by Wells Fargo Securities, LLC. All statements, requests, notices, consents and agreements hereunder shall be in writing, or by telegraph subsequently confirmed in writing, and, if to the Company, shall be sufficient in all respects if delivered or mailed to the Company at Two North Ninth Street, Allentown, Pennsylvania 18101, Attn: Treasurer, or at the following email address: invserv@pplweb.com, and, if to you, shall be sufficient in all respects if delivered or mailed to you at the address set forth on the first page hereof (a copy of which shall be sent to Wells Fargo Securities, LLC, 550 South Tryon Street, 5th Floor, Charlotte, NC 28202, Attention: Transaction Management (facsimile: (704) 410-0326), Barclays Capital Inc., 745 Seventh Avenue, New York, NY 10019, Attention: Syndicate Registration (facsimile: (646) 834-8133), RBC Capital Markets, LLC, Three World Financial Center, 200 Vesey Street, 8th Floor, New York, NY 10281, Attention: DCM Transaction Management (facsimile: (212) 658-6137), Scotia Capital (USA) Inc., 250 Vesey Street, New York, NY 10281, Attention: Debt Capital Markets (facsimile: (212) 225-6550)); provided, however, that any notice to an Underwriter pursuant to Section 9 hereof will also be delivered or mailed to such Underwriter at the address, if any, of such Underwriter furnished to the Company in writing for the purpose of communications hereunder.

13. Parties in Interest.

This Agreement shall inure solely to the benefit of the Company and the Underwriters and, to the extent provided in Section 9 hereof, to any indemnified party or any person who controls any Underwriter, to the officers and directors of the Company, and to any person who controls the Company, and their respective successors. No other person, partnership, association or corporation shall acquire or have any right under or by virtue of this Agreement. The term "successor" shall not include any assignee of an Underwriter (other than one who shall acquire all or substantially all of such Underwriter's business and properties), nor shall it include any purchaser of Bonds from any Underwriter merely because of such purchase.

14. No Advisory or Fiduciary Relationship.

The Company acknowledges and agrees that (a) the purchase and sale of the Bonds pursuant to this Agreement, including the determination of the public offering price of the Bonds and any related discounts and commissions, is an arm's-length commercial transaction between the Company, on the one hand, and the several Underwriters, on the other hand, (b) in connection with the offering contemplated hereby and the process leading to such transaction, each Underwriter is and has been acting solely as a principal and is not the agent or fiduciary of the Company, or its stockholders, creditors, employees or any other party, (c) no Underwriter has assumed or will assume an advisory or fiduciary responsibility in favor of the Company with respect to the offering contemplated hereby or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising the Company on other matters) and no Underwriter has any obligation to the Company with respect to the offering contemplated

hereby except the obligations expressly set forth in this Agreement, (d) the Underwriters and their respective affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company, (e) the Underwriters have not provided any legal, accounting, regulatory or tax advice with respect to the offering contemplated hereby and the Company has consulted its own legal, accounting, regulatory and tax advisors to the extent it deemed appropriate and (f) the Company waives, to the fullest extent permitted by law, any claims it may have against the Underwriters for breach of fiduciary duty or alleged breach of fiduciary duty and agrees that the Underwriters shall have no liability (whether direct or indirect) to the Company in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on behalf of or in right of the Company, including its respective stockholders, creditors or employees.

15. Representation of Underwriters.

Any action under this Agreement taken by the Representatives will be binding upon all the Underwriters.

16. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same Agreement.

17. Effectiveness.

This Agreement shall become effective upon the execution and delivery hereof by the parties hereto.

18. Waiver of Jury Trial.

The Company and each of the Underwriters hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

19. Headings.

The headings of the sections of this Agreement have been inserted for convenience of reference only and shall not be deemed a part of this Agreement.

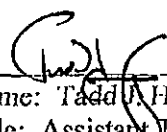
20. Applicable Law.

This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

Please confirm that the foregoing correctly sets forth the agreement between us by signing in the space provided below for that purpose, whereupon this letter shall constitute a binding agreement between the Company and the several Underwriters in accordance with its terms.

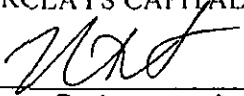
Yours very truly,

PPL ELECTRIC UTILITIES CORPORATION

By:  _____
Name: Todd Henninger
Title: Assistant Treasurer

The foregoing Underwriting Agreement is hereby confirmed and accepted as of the date first above written.

BARCLAYS CAPITAL INC.



Name: Robert A. Stowe
Title: Managing Director

RBC CAPITAL MARKETS, LLC

Name:
Title:

SCOTIA CAPITAL (USA) INC.

Name:
Title:

WELLS FARGO SECURITIES, LLC

Name:
Title:

Acting severally on behalf of themselves and as Representatives of the several Underwriters named in Section 3 hereof.

The foregoing Underwriting Agreement is hereby confirmed and accepted as of the date first above written.

BARCLAYS CAPITAL INC.

Name:
Title:

RBC CAPITAL-MARKETS, LLC



Name: SCOTT G. PRIMROSE
Title: Authorized Signatory

SCOTIA CAPITAL (USA) INC.

Name:
Title:

WELLS FARGO SECURITIES, LLC

Name:
Title:

Acting severally on behalf of themselves and as Representatives of the several Underwriters named in Section 3 hereof.

The foregoing Underwriting Agreement is hereby confirmed and accepted as of the date first above written.

BARCLAYS CAPITAL INC.

Name:


Title:

RBC CAPITAL MARKETS, LLC

Name:

Title:

SCOTIA CAPITAL (USA) INC.



Name: Paul McCreown
Title: Managing Director

WELLS FARGO SECURITIES, LLC

Name:

Title:

Acting severally on behalf of themselves and as Representatives of the several Underwriters named in Section 3 hereof.

The foregoing Underwriting Agreement is hereby confirmed and accepted as of the date first above written.

BARCLAYS CAPITAL INC.

Name:
Title:

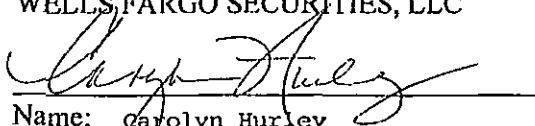
RBC CAPITAL MARKETS, LLC

Name:
Title:

SCOTIA CAPITAL (USA) INC.

Name:
Title:

WELLS FARGO SECURITIES, LLC


Name: Carolyn Hurley
Title: Director

Acting severally on behalf of themselves and as Representatives of the several Underwriters named in Section 3 hereof.

SCHEDULE A

Issuer General Use Free Writing Prospectus

1. Final Terms and Conditions, dated September 28, 2015, for \$350,000,000 aggregate principal amount of 4.150% First Mortgage Bonds due 2045 filed with the Commission by the Company pursuant to Rule 433 under the Securities Act, a form of which is included herein as Annex I.

SCHEDULE B

Information Represented and Warranted by the Underwriters Pursuant to Section 2 of the Underwriting Agreement

1. The third paragraph under the caption "Underwriting" in the Prospectus Supplement;
2. The second and third sentences of the fourth paragraph under the caption "Underwriting" in the Prospectus Supplement;
3. The fifth, sixth and seventh paragraphs under the caption "Underwriting" in the Prospectus Supplement; and
4. The tenth and eleventh paragraphs under the caption "Underwriting" in the Prospectus Supplement.

Final Term Sheet

PPL ELECTRIC UTILITIES CORPORATION
\$350,000,000
FIRST MORTGAGE BONDS, 4.150% SERIES DUE 2045

| | |
|-------------------------------|---|
| Issuer: | PPL Electric Utilities Corporation |
| Title: | 4.150% First Mortgage Bonds due 2045 |
| Issuance Format: | SEC Registered |
| Principal Amount: | \$350,000,000 |
| Trade Date: | September 28, 2015 |
| Settlement Date: | October 1, 2015 (T+3) |
| Stated Maturity Date: | October 1, 2045 |
| Interest Payment Dates: | April 1 and October 1, commencing April 1, 2016 |
| Annual Interest Rate: | 4.150% |
| Price to Public: | 99.388% of the principal amount |
| Benchmark Treasury: | 3.000% due May 15, 2045 |
| Benchmark Treasury Yield: | 2.866% |
| Spread to Benchmark Treasury: | +132 basis points |
| Yield to Maturity: | 4.186% |
| Optional Redemption: | Prior to April 1, 2045 (the "Par Call Date"), the bonds will be redeemable, in whole at any time or in part from time to time, at a redemption price equal to the greater of (i) 100% of the principal amount of the bonds being redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest on the bonds being redeemed that would be due if the Stated Maturity Date of such bonds were the Par Call Date (not including any portion of any payments of interest accrued to, but not including, the Redemption Date), discounted to the Redemption Date on a semi-annual basis at the Adjusted Treasury Rate, plus 20 basis points; plus, in either case, accrued and unpaid interest to the Redemption Date. On or after the Par Call Date, the bonds will be redeemable at a redemption price equal to 100% of the principal amount of the bonds being redeemed, plus accrued and unpaid interest to the Redemption Date. |
| CUSIP / ISIN: | 69351U AT0 / US69351UAT07 |

Joint Book-Running Managers:

Barclays Capital Inc.
RBC Capital Markets, LLC
Scotia Capital (USA) Inc.
Wells Fargo Securities, LLC

Co-Managers:

Credit Suisse Securities (USA) LLC
Mitsubishi UFJ Securities (USA), Inc.
Mizuho Securities USA Inc.
PNC Capital Markets LLC

***Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Barclays Capital Inc. at 1-888-603-5847; RBC Capital Markets, LLC at 1-866-375-6829; Scotia Capital (USA) Inc. at 1-800-372-3930; and Wells Fargo Securities, LLC at 1-800-645-3751.

ORIGIN ID: ABEA (610) 774-7445
FREDERICK PAINE
PPL CORPORATION
2 N 9TH STREET

ALLENTOWN, PA 18101
UNITED STATES US

SHIP DATE: 04DEC15
ACTWGT: 3.00 LB
CAD: 108547832/NET3670

BILL SENDER

TO ROSEMARY CHIAVETTA
PENNSYLVANIA PUC
COMMONWEALTH KEYSTONE BUILDING
400 NORTH STREET
HARRISBURG PA 17120

(717) 772-7777

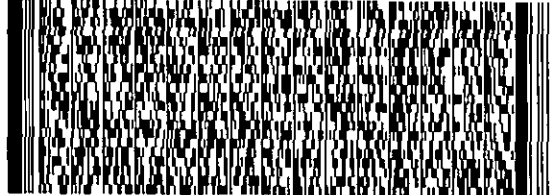
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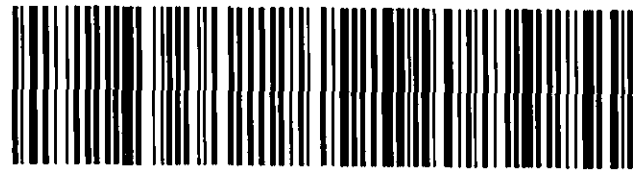


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PRIORITY OVERNIGHT

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PA-US MDT



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