

PPL Corp
Form S-8
February 19, 2016

As filed with the Securities and Exchange Commission on February 19, 2016

Registration No. 333-_____

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

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

PPL CORPORATION
(Exact name of registrant as specified in its charter)

Commonwealth of Pennsylvania
(State or other jurisdiction of
incorporation or organization)

23-2758192
(I.R.S. Employer

Identification Number)

Two North Ninth Street

Allentown, Pennsylvania 18101-1179

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(Address of Principal Executive Offices) (Zip Code)

DIRECTORS DEFERRED COMPENSATION PLAN

(Full title of the plan)

Joseph P. Bergstein Jr.

Vice President Investor Relations and Treasurer

PPL Corporation

Two North Ninth Street

Allentown, Pennsylvania 18101-1179

(Name and address of agent for service)

(610) 774-5151

(Telephone number, including area code, of agent for service)

Copies of all notices, orders and communication to:

Karen Hsu Kelley

Simpson Thacher & Bartlett LLP

425 Lexington Avenue

New York, New York 10017-3954

(212) 455-2000

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.

Large accelerated filer ☒

Accelerated filer ☐

Non-accelerated filer ☐ (Do not check if a smaller reporting company)

Smaller reporting company ☐

Calculation of Registration Fee

Title of securities to be registered	Amount to be registered(1)	Proposed maximum offering price per share(2)	Proposed maximum aggregate offering price(2)	Amount of registration fee(2)
Common Stock, \$0.01 par value per share	575,000 shares(2)	\$36.00	\$20,700,000	\$2,084.49

- (1) In addition to the shares set forth in the table, pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the Securities Act), the number of shares registered includes an indeterminable number of shares of common stock issuable under the Directors Deferred Compensation Plan as this amount may be adjusted as a result of stock splits, stock dividends and anti-dilution provisions.
- (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and 457(h)(1) under the Securities Act. The proposed maximum offering price per share, the proposed maximum aggregate offering price and the amount of the registration fee have been computed on the basis of the average of the high and low prices per share of the common stock on the New York Stock Exchange on February 17, 2016.

EXPLANATORY NOTE

The 575,000 shares of Common Stock of PPL Corporation (the Company) being registered pursuant to this Registration Statement are additional securities of the same class as other securities for which a registration statement (File No. 333-02003) on Form S-8 was filed with the Securities and Exchange Commission (the Commission) on March 27, 1996, as amended by Post-Effective Amendment No.1 on September 23, 2005, and as supplemented by a registration statement on Form S-8 (File No. 333-144047) dated June 26, 2007, and as further supplemented by a registration statement on Form S-8 (File No. 333-175680), dated July 20, 2011. Pursuant to General Instruction E to Form S-8, the contents of such earlier registration statements are incorporated by reference into this Registration Statement, except that the provisions contained in Part II of such earlier registration statements are modified as set forth in this Registration Statement.

PART II

INFORMATION REQUIRED IN REGISTRATION STATEMENT

Item 5. Interests of Named Experts and Counsel.

The validity of the securities offered hereby has been passed upon by Frederick C. Paine, Esq., Senior Counsel of PPL Services Corporation, a subsidiary of the Company. Mr. Paine is a full-time employee of PPL Services Corporation.

Item 6. Indemnification of Directors and Officers.

Section 7.01 of the By-Laws of the Company reads as follows:

Section 7.01. Indemnification of Directors and Officers.

(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 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 designated 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 Company may also be indemnified in certain circumstances pursuant to the statutory provisions of general application contained in Pennsylvania law. In addition, the Company presently has insurance policies which, among other things, include liability insurance coverage for officers and directors under which 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.

Item 8. Exhibits.

Exhibit Number	Description of Exhibit
4.1	Amended and Restated Articles of Incorporation of PPL Corporation, effective May 21, 2015 (incorporated by reference to Exhibit 3(i) to PPL Corporation Form 8-K Report (File No. 1-11459) dated May 27, 2015)
4.2	Bylaws of PPL Corporation, effective December 18, 2015 (incorporated by reference to Exhibit 3(ii) to PPL Corporation Form 8-K Report (File No. 1-11459) dated December 21, 2015)
4.3	Form of Common Stock Certificate (incorporated by reference to Exhibit 4.1 to PPL Corporation's Registration Statements on Form S-3ASR (File Nos. 333-158200, 333-158200-01, 333-158200-02 and 333-158200-03))
4.4	Amended and Restated Directors Deferred Compensation Plan, dated June 12, 2000 (incorporated by reference to Exhibit 10(h) to PPL Corporation Form 10-K Report (File No. 1-11459) for the year ended December 31, 2000)
4.5	Amendment No. 1 to said Directors Deferred Compensation Plan, dated December 18, 2002 (incorporated by reference to Exhibit 10(m)-1 to PPL Corporation Form 10-K Report (File No.

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1-11459) for the year ended December 31, 2002)

4.6

Amendment No. 2 to said Directors Deferred Compensation Plan, dated December 4, 2003
(incorporated by reference to Exhibit 10(q)-2 to PPL Corporation Form 10-K Report (File No.
1-11459) for the year ended December 31, 2003)

- 4.7 Amendment No. 3 to said Directors Deferred Compensation Plan, dated as of January 1, 2005 (incorporated by reference to Exhibit 10(cc)-4 to PPL Corporation Form 10-K Report (File No. 1-11459) for the year ended December 31, 2005)
- 4.8 Amendment No. 4 to said Directors Deferred Compensation Plan, dated as of May 1, 2008 (incorporated by reference to Exhibit 10(x)-5 to PPL Corporation Form 10-K Report (File No. 1-11459) for the year ended December 31, 2008)
- 4.9 Amendment No. 5 to said Directors Deferred Compensation Plan, dated May 28, 2010 (incorporated by reference to Exhibit 10(a) to PPL Corporation Form 10-Q Report (File No. 1-11459) for the quarter ended June 30, 2010)
- 4.10 PPL Corporation Directors Deferred Compensation Plan Trust Agreement, dated as of April 1, 2001, between PPL Corporation and Wachovia Bank, N.A. (as successor to First Union National Bank), as Trustee (incorporated by reference to Exhibit 10(hh)-1 to PPL Corporation Form 10-K Report (File No. 1-11459) for the year ended December 31, 2012)
- 5.1 Opinion of Frederick C. Paine, Esq., with respect to legality of securities being registered hereunder
- 5.2 Opinion of Simpson Thacher & Bartlett LLP, with respect to legality of securities being registered hereunder
- 23.1 Consent of Ernst & Young LLP
- 23.2 Consent of Frederick C. Paine, Esq. (reference is made to Exhibit 5.1 filed herewith)
- 23.3 Consent of Simpson Thacher & Bartlett LLP (reference is made to Exhibit 5.2 filed herewith)
- 24.1 Power of Attorney

Item 9. Undertakings.

The Company hereby undertakes:

(a)(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;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of this 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 this 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 20% change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement.
 - (iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;
- Provided, however, that Paragraphs (a)(1)(i) and (a)(1)(ii) of this section do not apply if the registration statement is

on Form S-8, and 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 Company pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 (the Exchange Act) that are incorporated by reference in this registration statement; and

(2) That, for the purpose of determining any liability under the Securities Act, 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; and

(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.

(b) The Company hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Company's annual report pursuant to section 13(a) or section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Exchange Act) that is incorporated by reference in the 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 may be permitted to directors, officers and controlling persons of the Company pursuant to the foregoing provisions, or otherwise, the Company has 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 Company of expenses incurred or paid by a director, officer or controlling person of the Company 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 Company 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.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Allentown, Commonwealth of Pennsylvania, on this 19th day of February, 2016.

PPL CORPORATION

By: /s/ William H. Spence
 William H. Spence
Chairman, President & Chief Executive Officer

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 19th day of February, 2016.

Signature	Title
/s/ William H. Spence William H. Spence	Chairman, President and Chief Executive Officer (Principal Executive Officer and Director)
/s/ Vincent Sorgi Vincent Sorgi	Senior Vice President and Chief Financial Officer (Principal Financial Officer)
/s/ Stephen K. Breininger Stephen K. Breininger	Vice President and Controller (Principal Accounting Officer)
* Rodney C. Adkins	Director
* John W. Conway	Director
* Steven G. Elliott	Director
* Venkata R. Madabhushi	Director
* Craig A. Rogerson	Director
* Natica von Althann	Director
* 	Director

Keith H. Williamson

*

Armando Zagalo de Lima

Director

*By: /s/ Frederick C. Paine

Frederick C. Paine, Attorney-in-Fact

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