



**Form DEF 14A
Definitive Proxy Statement**

Filed Apr 3, 2012



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Executive Compensation Tables

The following table summarizes all compensation for our current chief executive officer, our former chief executive officer, our chief financial officer and our next three most highly compensated executives, or "named executive officers," for the last three fiscal years, for service for PPL and its subsidiaries. Both Mr. Spence and Mr. Miller also served as directors but received no compensation for board service.

SUMMARY COMPENSATION TABLE

Name and Principal Position	Year	Salary (2)	Bonus	Stock Awards (3)	Option Awards (4)	Non-Equity Incentive Plan Compensation (5)	Change in Pension Value and Nonqualified Deferred Compensation Earnings (6)	All Other Compensation (7)	Total
William H. Spence Chairman, President and Chief Executive Officer	2011	\$ 788,951	—	\$1,339,864	\$ 445,085	\$1,125,800	\$1,382,023	\$ 38,602	\$ 5,120,325
	2010	692,492	—	1,105,299	475,129	1,178,100	1,217,857	68,280	4,737,157
	2009	685,385	—	1,024,106	609,612	1,122,000	632,953	44,110	4,118,166
James H. Miller Former Chairman, President and Chief Executive Officer	2011	1,228,539	\$590,160	3,137,573	1,009,291	2,003,000	3,981,171	103,644	12,053,378
	2010	1,178,969	—	2,684,229	1,153,931	2,594,900	4,585,067	74,412	12,271,508
	2009	1,189,039	—	2,383,142	1,475,801	2,519,000	4,119,866	103,579	11,790,426
Paul A. Farr Executive Vice President and Chief Financial Officer	2011	620,314	—	952,841	306,576	690,100	689,724	33,358	3,292,913
	2010	569,462	—	788,348	338,905	855,000	706,792	30,602	3,289,109
	2009	553,828	—	682,386	405,095	802,500	354,433	29,650	2,827,892
Robert J. Grey Senior Vice President, General Counsel and Secretary	2011	449,848	—	531,366	170,949	433,300	567,556	27,988	2,181,006
	2010	436,829	—	456,376	196,248	568,100	1,346,091	16,948	3,020,592
	2009	442,282	—	422,915	250,971	553,700	1,162,661	28,597	2,861,126
Victor A. Staffieri ⁽¹⁾ Chairman of the Board, Chief Executive Officer and President — LG&E and KU Energy LLC	2011	811,221	—	321,745	347,109	752,000	2,661,586	97,597	4,991,258
	2010	124,803	—	2,129,531	—	129,733	46,738	11,966	2,442,771
David G. DeCampi Former President — PPL Electric Utilities Corporation	2011	448,989	—	471,616	151,707	314,600	428,175	25,903	1,840,990
	2010	427,569	—	388,261	167,016	386,900	385,500	25,324	1,780,570
	2009	405,424	—	1,271,883	186,869	359,400	220,135	22,335	2,466,046

- ¹⁾ Mr. Staffieri was not a named executive officer during 2009, so no information is included for 2009. The compensation amounts included for Mr. Staffieri for 2010 reflect only that compensation associated with his service as an executive officer of PPL Corporation after the acquisition of LKE by PPL Corporation on November 1, 2010.
- ²⁾ Salary includes cash compensation deferred to the PPL Executive Deferred Compensation Plan or, for Mr. Staffieri, to the LG&E and KU Nonqualified Savings Plan. The following executive officers deferred salary in 2011 in the amounts indicated: Spence (\$23,669); Miller (\$36,856); Farr (\$151,300); Grey (\$13,496); Staffieri (\$41,185) and DeCampi (\$67,348). These amounts are included in the "Nonqualified Deferred Compensation 2011" table as executive contributions for the last fiscal year.
- ³⁾ This column represents the aggregate grant date value of restricted stock units and performance units as calculated under ASC Topic 718, without taking into account estimated forfeitures. Aggregate grant date fair value of restricted stock units is calculated using the closing price of PPL common stock on the NYSE on the date of grant. For additional information on the assumptions made in the valuation of performance units, refer to Note 12 to the PPL