

PPL CORP  
Form 8-K  
December 22, 2004

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 22, 2004

<u>Commission File Number</u>	<u>Registrant; State of Incorporation; Address and Telephone Number</u>	<u>IRS Employer Identification No.</u>
1-11459	<b>PPL Corporation</b> (Exact name of Registrant as specified in its charter) (Pennsylvania) Two North Ninth Street Allentown, PA 18101-1179 (610) 774-5151	23-2758192
333-74794	<b>PPL Energy Supply, LLC</b> (Exact name of Registrant as specified in its charter) (Delaware) Two North Ninth Street Allentown, PA 18101-1179 (610) 774-5151	23-3074920

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Section 8 - Other Events  
Item 8.01 Other Events**

PPL Energy Supply, LLC ("PPL Energy Supply"), an indirect, wholly owned subsidiary of PPL Corporation, has reactivated its commercial paper program to provide it with an additional financing source to fund its short-term liquidity needs, if and when necessary or appropriate. PPL Energy Supply currently has no plans to access the

commercial paper market in the near-term. Standard & Poor's Ratings Services, Moody's Investors Service, Inc. and Fitch Ratings have confirmed their ratings of A-2, P-2 and F-2, respectively, for PPL Energy Supply's commercial paper.

*Statements which are contained in this Current Report on Form 8-K with respect to liquidity are "forward-looking statements" within the meaning of the federal securities laws. Although PPL Corporation and PPL Energy Supply, LLC believe that the expectations and assumptions reflected in these forward-looking statements are reasonable, these statements involve a number of risks and uncertainties, and actual results may differ materially from the results discussed in the statements. Any such forward-looking statements should be considered in light of such risks and uncertainties and in conjunction with PPL Corporation's and PPL Energy Supply, LLC's Form 10-K and other reports on file with the Securities and Exchange Commission.*

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrants have duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

PPL CORPORATION

By: /s/ James E. Abel  
James E. Abel  
Vice President - Finance and Treasurer

PPL ENERGY SUPPLY, LLC

By: /s/ James E. Abel  
James E. Abel  
Vice President and Treasurer

Dated: December 22, 2004