

# PPL Electric Requests Withdrawal of Its Preferred Stock From Philadelphia Stock Exchange

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PPL Electric Utilities Corporation, a subsidiary of PPL Corporation (NYSE: PPL), has voluntarily requested the Philadelphia Stock Exchange to withdraw from listing and registration with the exchange four series of its preferred stock.

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Each of the four series of preferred stock -- 4-1/2% Preferred, 3.35% Series Preferred, 4.40% Series Preferred and 4.60% Series Preferred -- has fallen below the minimum outstanding level of 250,000 shares required to maintain listing on the exchange as a result of redemptions made by PPL Electric since the initial issuance of those series. These redemptions have been made from time to time when market conditions are favorable as part of PPL Electric's continuing efforts to minimize its overall financing costs.

PPL Electric said it does not intend to issue additional shares under any of the four series of preferred stock that it is requesting to be withdrawn. The company also said there is very limited trading of those series through the exchange, and there is no contractual or other obligation for PPL Electric to maintain the listing and registration of the stock. No other series of PPL Electric's preferred stock is listed on the exchange.

Shares of PPL Electric's preferred stock are separate securities, and trade separately, from PPL's common stock.

Approval by the Philadelphia exchange is expected within the next month. If the exchange approves the withdrawal, the 3.35% Series Preferred and the 4.60% Series Preferred will trade through the over-the-counter market, and holders should contact their stockbrokers for quotes of market prices for their shares. Market prices for the 4-1/2% Preferred and the 4.40% Series Preferred are listed on the New York Stock Exchange.

PPL Electric Utilities Corporation is a subsidiary of PPL Corporation. Headquartered in Allentown, Pa., PPL Corporation controls or owns more than 10,000 megawatts of generating capacity in the United States, sells energy in key U.S. markets, and delivers electricity to nearly 6 million customers in Pennsylvania, the United Kingdom and Latin America.

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