LG&E
a PPL company

Louisville Gas and Electric Company
State Regulation and Rates
220 West Main Street
PO Box 32010
Louisville, Kentucky 40232
www.lge-ku.com

Rick E. Lovekamp
Manager - Regulatory Affairs/Tariffs
T 502-627-3780
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rick.lovekamp@lge-ku.com

Executive Director
Kentucky Public Service Commission
211 Sower Boulevard
Frankfort, Kentucky 40602-0615

February 22, 2016

Re: ***Application of Louisville Gas and Electric Company for an Order Authorizing the Restructure and Refinancing of Unsecured Debt and the Assumption of Obligations and for Amendment of Existing Authority - Case No.*** **2010-00205**

Dear Executive Director:

Pursuant to Ordering Paragraph No. 9 of the Kentucky Public Service Commission's Order, dated September 30, 2010, in the aforementioned case, attached are the following form 8-K's filed with the Securities and Exchange Commission ("SEC"):

1. Press Release filed on April 21, 2015 announcing the unanimous rate proceeding settlement.

2. Change in certifying accountant filed July 30, 2015.

3. Underwriting Agreement and Supplemental Indenture filed on September 28, 2015 related to the offering and sale of First Mortgage Bonds.

4. Press Release filed on January 12, 2016 regarding the intent to submit applications for a Certificate of Public Convenience and Necessity and for Environmental Cost Recovery rate treatment of upcoming environmental construction projects.

5. Amendment to the existing Amended and Restated Revolving Credit Agreement filed February 3, 2016.

Please confirm your receipt of this filing by placing the File Stamp of your Office with date received on the extra copy and returning it to me in the enclosed envelope. Should you have any questions regarding the information filed herewith, please call me or Don Harris at (502) 627-2021.

Sincerely,

Rick E. Lovekamp

Morningstar® Document Research℠

FORM 8-K

LOUISVILLE GAS & ELECTRIC CO /KY/ - N/A

Filed: April 22, 2015 (period: April 21, 2015)

Report of unscheduled material events or corporate changes.

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): April 21, 2015

Commission File Number	Registrant; State of Incorporation; Address and Telephone Number	IRS Employer Identification No.
1-11459	**PPL Corporation** (Exact name of Registrant as specified in its charter) (Pennsylvania) Two North Ninth Street Allentown, PA 18101-1179 (610) 774-5151	23-2758192
333-173665	**LG&E and KU Energy LLC** (Exact name of Registrant as specified in its charter) (Kentucky) 220 West Main Street Louisville, KY 40202-1377 (502) 627-2000	20-0523163
1-2893	**Louisville Gas and Electric Company** (Exact name of Registrant as specified in its charter) (Kentucky) 220 West Main Street Louisville, KY 40202-1377 (502) 627-2000	61-0264150
1-3464	**Kentucky Utilities Company** (Exact name of Registrant as specified in its charter) (Kentucky and Virginia) One Quality Street Lexington, KY 40507-1462 (502) 627-2000	61-0247570

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 7 – Regulation FD

Item 7.01 Regulation FD Disclosure

A copy of the Companies' below-described press release is furnished as Exhibit 99.1 to this report.

Section 8 - Other Events

Item 8.01 Other Events

On April 21, 2015, Louisville Gas and Electric Company ("LG&E") and Kentucky Utilities Company ("KU" and, together with LG&E, the "Companies") issued a press release announcing that they have entered into a unanimous settlement agreement with the intervenors in their proceedings commenced in November 2014 before the Kentucky Public Service Commission ("KPSC") regarding increases in base electric rates at LG&E and KU and base gas rates at LG&E. Subject to KPSC review and approval, the rate changes could become effective on or after July 1, 2015.

The proposed settlement provides for increases in the annual revenue requirements associated with KU base electric rates of $125 million and LG&E base gas rates of $7 million. The annual revenue requirement associated with base electric rates at LG&E will not increase. No return on equity was established for base rates, however the settlement authorizes a 10% return on equity with respect to the Companies' environmental cost recovery and gas line tracker rate mechanisms. The settlement agreement also provides for deferred recovery of portions of certain pension-related and plant-related costs.

A hearing on the settlement took place on April 21, 2015. An order with respect to the rate proceedings is anticipated from the KPSC on or before June 30, 2015.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(a) Exhibits

99.1 - Press Release dated April 21, 2015 announcing the unanimous rate proceeding settlement of Louisville Gas and Electric Company and Kentucky Utilities Company.

Statements in this report and the accompanying press release, including statements with respect to future events and their timing, including the Companies' potential regulatory outcomes regarding the requested rate increases, rate mechanisms and future rates or returns on equity ultimately authorized or achieved, as well as statements as to future costs or expenses, regulation, corporate strategy and performance, are "forward-looking statements" within the meaning of the federal securities laws. Although the Companies believe that the expectations and assumptions reflected in these forward-looking statements are reasonable, these expectations, assumptions and statements are subject to a number of risks and uncertainties, and actual results may differ materially from the results discussed in the statements. The following are among the important factors that could cause actual results to differ materially from the forward-looking statements: subsequent phases or rate relief and regulatory cost recovers; market demand and prices for electricity; political, regulatory or economic conditions in states and regions where the Companies conduct business; and the progress of actual construction, purchase or repair of assets or operations subject to tracker mechanisms. Any such forward-looking statements should be considered in light of such important factors and in conjunction with PPL Corporation's, LG&E and KU Energy LLC's and the Companies' Form 10-K and other reports on file with the Securities and Exchange Commission.

SIGNATURES

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/ Stephen K. Breininger
Stephen K. Breininger
Vice President and Controller

LG&E AND KU ENERGY LLC

By: /s/ Kent W. Blake
Kent W. Blake
Chief Financial Officer

LOUISVILLE GAS AND ELECTRIC COMPANY

By: /s/ Kent W. Blake
Kent W. Blake
Chief Financial Officer

KENTUCKY UTILITIES COMPANY

By: /s/ Kent W. Blake
Kent W. Blake
Chief Financial Officer

Dated: April 22, 2015

Exhibit 99.1

Media Contact: Chris Whelan
24-hour media hotline:
1-888-627-4999

April 21, 2015

LG&E, KU and interested parties reach unanimous settlement in rate proceedings
No increase to the monthly basic service charge

(LOUISVILLE, Ky.) — Louisville Gas and Electric Company and Kentucky Utilities Company have reached a unanimous settlement agreement with all of the parties in the base rate cases before the Kentucky Public Service Commission. The settlement agreement was filed with the KPSC today and remains subject to KPSC approval.

Under the settlement agreement, the monthly basic service charge for LG&E and KU residential customers will not change. Instead, the per-kilowatt charge will be modified to provide additional annual cost-recovery revenues of $125 million for KU, incorporating costs associated with the new 640-megawatt natural gas combined-cycle generating plant at the company's Cane Run site among other investments. KU owns 78 percent of that facility, with LG&E owning the remaining 22 percent.

The settlement agreement provides no increase in revenues for LG&E's electric operations and a $7 million increase in LG&E's gas operations. The average KU residential customer bill will increase by approximately $9 per month. The average LG&E electric customer will see a slight reduction of 10 cents per month, while the average LG&E gas customer will see a monthly increase of approximately $1.25 per month.

A settlement does not attach specific dollars or concessions to any particular issue in the case, but provides an overall settlement that on balance is a fair, just and reasonable result. This means that no return on equity was established with respect to base rates; however, the average customer's monthly bill will reflect a 10 percent return on equity investment related to the environmental cost recovery mechanism and the gas line tracker mechanism. The settlement agreement also provides for deferred cost recovery of a portion of the costs associated with pensions and KU's Green River plant which is currently scheduled to be retired in April 2016.

In addition to LG&E and KU, parties to the unanimous settlement agreement included: the Attorney General of the Commonwealth of Kentucky; the Kentucky Industrial Utilities Customers; the Lexington-Fayette Urban County Government; the Kroger Company; the Community Action Council of Lexington-Fayette, Bourbon, Harrison, and Nicholas Counties; Kentucky Cable Telecommunications Association; Kentucky School Boards Association; Sierra Club; Wal-Mart Stores East, LP and Sam's East; Association of Community Ministries; and Metropolitan Housing Coalition.

"The open and direct dialogue between all parties enabled this settlement agreement," said Kent Blake, chief financial officer. "While it is likely no single party got everything they wanted, this settlement agreement provided all parties with an agreement they could support in the best interests of our customers."

LG&E and KU also agreed to a minimum annual contribution of shareholder funds of $1.15 million to low-income programs. The current Home Energy Assistance program also will become a permanent program under the companies' tariffs and maintain its current rate of 25 cents per meter.

The agreement also provides for an extension of the collection period for residential customer deposits from four to six months. Additionally, LG&E and KU have agreed to develop an energy efficiency filing for Kentucky's school districts and reaffirmed their commitment to study the feasibility of energy efficiency programs for industrial customers.

If approved, the new rates and all elements of the settlement agreement with the utilities and interested parties would take effect July 1.

###

Louisville Gas and Electric Company and Kentucky Utilities Company, part of the PPL Corporation (NYSE: PPL) family of companies, are regulated utilities that serve a total of 1.2 million customers and have consistently ranked among the best companies for customer service in the United States. LG&E serves 321,000 natural gas and 400,000 electric customers in Louisville and 16 surrounding counties. Kentucky Utilities serves 543,000 customers in 77 Kentucky counties and five counties in Virginia. More information is available at www.lge-ku.com *and* www.pplweb.com.

FORM 8-K

LOUISVILLE GAS & ELECTRIC CO /KY/ - N/A

Filed: July 30, 2015 (period: July 28, 2015)

Report of unscheduled material events or corporate changes.

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): July 28, 2015

Commission File Number	Registrant; State of Incorporation; Address and Telephone Number	IRS Employer Identification No.
1-11459	**PPL Corporation** (Exact name of Registrant as specified in its charter) (Pennsylvania) Two North Ninth Street Allentown, PA 18101-1179 (610) 774-5151	23-2758192
1-905	**PPL Electric Utilities Corporation** (Exact name of Registrant as specified in its charter) (Pennsylvania) Two North Ninth Street Allentown, PA 18101-1179 (610) 774-5151	23-0959590
333-173665	**LG&E and KU Energy LLC** (Exact name of Registrant as specified in its charter) (Kentucky) 220 West Main Street Louisville, KY 40202-1377 (502) 627-2000	20-0523163
1-2893	**Louisville Gas and Electric Company** (Exact name of Registrant as specified in its charter) (Kentucky) 220 West Main Street Louisville, KY 40202-1377 (502) 627-2000	61-0264150
1-3464	**Kentucky Utilities Company** (Exact name of Registrant as specified in its charter) (Kentucky and Virginia) One Quality Street Lexington, KY 40507-1462 (502) 627-2000	61-0247570

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 4 - Matters Related to Accountants and Financial Statements

Item 4.01 Changes in Registrant's Certifying Accountant

Pursuant to the previously announced policy of the Audit Committee of the Board of Directors ("Audit Committee") of PPL Corporation ("PPL" or the "Company") to solicit competitive proposals for audit services from independent accounting firms at least once every ten years, the Audit Committee recently conducted a competitive selection process to determine the Company's independent registered public accounting firm for the audits of the consolidated financial statements as of and for the fiscal year ending December 31, 2016 of PPL and its subsidiary registrants: PPL Electric Utilities Corporation, LG&E and KU Energy LLC, Louisville Gas and Electric Company and Kentucky Utilities Company. The Audit Committee invited several international public accounting firms to participate in this process, including Ernst & Young LLP ("EY"), the Company's independent registered public accounting firm for the fiscal year ended December 31, 2015. As a result of this process, on July 28, 2015, the Audit Committee approved the appointment of Deloitte & Touche LLP ("Deloitte") as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2016. This action effectively dismisses EY as the Company's independent registered public accounting firm and will become effective upon EY's completion of its procedures on the financial statements of PPL and its subsidiaries as of and for the fiscal year ended December 31, 2015 and the filing of the related Form 10-K, except with respect to audit and audit-related services pertaining to the fiscal year ended December 31, 2015, as required by PPL.

The audit reports of EY on the consolidated financial statements of PPL and its subsidiaries as of and for the fiscal years ended December 31, 2013 and 2014 did not contain any adverse opinion or disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope or accounting principles. During PPL's two most recent fiscal years ended December 31, 2014 and the subsequent interim period through July 28, 2015, there were no disagreements between PPL and EY on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure (within the meaning of Item 304(a)(1)(iv) of Regulation S-K), which, if not resolved to the satisfaction of EY would have caused EY to make reference to the subject matter of the disagreement in connection with its report and there were no reportable events (as defined by Item 304(a)(1)(v) of Regulation S-K). PPL has requested that EY furnish it with a letter addressed to the Securities and Exchange Commission ("SEC") stating whether or not it agrees with the above statements. A copy of such letter, dated July 30, 2015, is filed as Exhibit 16.1 to this Form 8-K.

During PPL's two most recent fiscal years ended December 31, 2014 and the subsequent interim periods through July 28, 2015, neither PPL nor anyone on its behalf consulted with Deloitte regarding (i) either the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on the consolidated financial statements of PPL or any of its subsidiary registrants, and no written report or oral advice was provided by Deloitte to PPL and its subsidiary registrants that Deloitte concluded was an important factor considered by PPL and its subsidiary registrants in reaching a decision as to the accounting, auditing, or financial reporting issue; or (ii) any matter that was the subject of either a disagreement as defined in Item 304(a)(1)(iv) of the SEC's Regulation S-K or a reportable event as described in Item 304(a)(1)(v) of the SEC's Regulation S-K.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

16.1 - Letter of Ernst & Young LLP regarding change in certifying accountant.

SIGNATURES

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/ Stephen K. Breininger
Stephen K. Breininger
Vice President and Controller

PPL ELECTRIC UTILITIES CORPORATION

By: /s/ Dennis A. Urban, Jr.
Dennis A. Urban, Jr.
Controller

LG&E AND KU ENERGY LLC

By: /s/ Kent W. Blake
Kent W. Blake
Chief Financial Officer

LOUISVILLE GAS AND ELECTRIC COMPANY

By: /s/ Kent W. Blake
Kent W. Blake
Chief Financial Officer

KENTUCKY UTILITIES COMPANY

By: /s/ Kent W. Blake
Kent W. Blake
Chief Financial Officer

Dated: July 30, 2015

Exhibit 16.1

Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549

30 July 2015

Ladies and Gentlemen:

We have read Item 4.01 of Form 8-K dated July 30, 2015 of PPL Corporation ("PPL" or the "Company") and its subsidiary registrants: PPL Electric Utilities Corporation, LG&E and KU Energy LLC, Louisville Gas and Electric Company and Kentucky Utilities Company, and are in agreement with the statements contained in paragraph 2 on page 2. We have no basis to agree or disagree with other statements of the registrants contained therein.

/s/ Ernst & Young LLP

FORM 8-K

LOUISVILLE GAS & ELECTRIC CO /KY/ - N/A

Filed: September 28, 2015 (period: September 21, 2015)

Report of unscheduled material events or corporate changes.

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): September 21, 2015

Commission File Number	Registrant; State of Incorporation; Address and Telephone Number	IRS Employer Identification No.
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333-173665	LG&E and KU Energy LLC (Exact name of Registrant as specified in its charter) (Kentucky) 220 West Main Street Louisville, KY 40202-1377 (502) 627-2000	20-0523163
1-2893	Louisville Gas and Electric Company (Exact name of Registrant as specified in its charter) (Kentucky) 220 West Main Street Louisville, KY 40202-1377 (502) 627-2000	61-0264150
1-3464	Kentucky Utilities Company (Exact name of Registrant as specified in its charter) (Kentucky and Virginia) One Quality Street Lexington, KY 40507-1462 (502) 627-2000	61-0247570

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 2 - Financial Information

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

and

Section 8 - Other Events

Item 8.01 Other Events

Louisville Gas and Electric Company

On September 21, 2015, Louisville Gas and Electric Company ("LG&E") entered into an underwriting agreement (the "LG&E Underwriting Agreement") with BNP Paribas Securities Corp., Goldman, Sachs & Co., J.P. Morgan Securities LLC, and Mizuho Securities USA Inc., as representatives of the several underwriters, relating to the offering and sale by LG&E of $300 million of 3.300% First Mortgage Bonds Series due 2025 (the "LG&E 2025 Bonds") and $250 million of 4.375% First Mortgage Bonds due 2045 (the "LG&E 2045 Bonds" and, together with the LG&E 2025 Bonds, the "LG&E Bonds").

The LG&E Bonds were issued on September 28, 2015, under LG&E's Indenture (the "LG&E Indenture"), dated as of October 1, 2010, to The Bank of New York Mellon, as trustee, as previously supplemented and as supplemented by Supplemental Indenture No. 4 thereto (the "LG&E Supplemental Indenture"), dated as of September 1, 2015 (collectively, the "LG&E Indenture"). The LG&E Bonds will be secured by the lien of the LG&E Indenture, which creates, subject to certain exceptions and exclusions, a lien on substantially all of LG&E's real and tangible personal property located in Kentucky and used or to be used in connection with the generation, transmission and distribution of electricity and the storage, transportation and distribution of natural gas, as described therein.

The LG&E 2025 Bonds are due October 1, 2025, subject to early redemption, and the LG&E 2045 Bonds are due October 1, 2045, subject to early redemption. LG&E will use the net proceeds from the sale of the LG&E Bonds to repay short term debt, for the repayment of $250 million of LG&E's 1.625% First Mortgage Bonds due November 15, 2015 and for other general corporate purposes.

The LG&E Bonds were offered and sold under LG&E's Registration Statement on Form S-3 on file with the Securities and Exchange Commission (Registration No. 333-202290-03).

A copy of the LG&E Underwriting Agreement is attached as Exhibit 1(a) to this report and incorporated herein by reference. The LG&E Supplemental Indenture and LG&E Officer's Certificates are filed with this report as Exhibits 4(a), 4(c) and 4(d), respectively.

Kentucky Utilities Company

On September 21, 2015, Kentucky Utilities Company ("KU") entered into an underwriting agreement (the "KU Underwriting Agreement") with J.P. Morgan Securities LLC, Mitsubishi UFJ Securities (USA), Inc., Morgan Stanley & Co. LLC and UBS Securities LLC, as representatives of the several underwriters, relating to the offering and sale by KU of $250 million of 3.300% First Mortgage Bonds Series due 2025 (the "KU 2025 Bonds") and $250 million of 4.375% First Mortgage Bonds due 2045 (the "KU 2045 Bonds" and, together with the KU 2025 Bonds, the "KU Bonds").

The KU Bonds were issued on September 28, 2015, under KU's Indenture (the "KU Indenture"), dated as of October 1, 2010, to The Bank of New York Mellon, as trustee, as previously supplemented and as supplemented by Supplemental Indenture No. 4 thereto (the "KU Supplemental Indenture"), dated as of September 1, 2015 (collectively, the "KU Indenture"). The KU Bonds will be secured by the lien of the KU Indenture, which creates, subject to certain exceptions and exclusions, a lien on substantially all of KU's real and tangible personal property located in Kentucky and used or to be used in connection with the generation, transmission and distribution of electricity, as described therein.

The KU 2025 Bonds are due October 1, 2025, subject to early redemption, and the KU 2045 Bonds are due October 1, 2045, subject to early redemption. KU will use the net proceeds from the sale of the KU Bonds to repay short term debt, for the repayment of $250 million of KU's 1.625% First Mortgage Bonds due November 1, 2015 and for other general corporate purposes.

The KU Bonds were offered and sold under KU's Registration Statement on Form S-3 on file with the Securities and Exchange Commission (Registration No. 333-202290-04).

A copy of the KU Underwriting Agreement is attached as Exhibit 1(b) to this report and incorporated herein by reference. The KU Supplemental Indenture and KU Officer's Certificates are filed with this report as Exhibits 4(b), 4(e) and 4(f), respectively.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(a) Exhibits

1(a)	Underwriting Agreement, dated September 21, 2015, among Louisville Gas and Electric Company and BNP Paribas Securities Corp., Goldman, Sachs & Co., J.P. Morgan Securities LLC, and Mizuho Securities USA Inc., as representatives of the several underwriters named therein.
1(b)	Underwriting Agreement, dated September 21, 2015, among Kentucky Utilities Company and J.P. Morgan Securities LLC, Mitsubishi UFJ Securities (USA), Inc., Morgan Stanley & Co. LLC and UBS Securities LLC, as representatives of the several underwriters named therein.
4(a)	Supplemental Indenture No 4, dated as of September 1, 2015, of Louisville Gas and Electric Company to The Bank of New York Mellon, as Trustee.
4(b)	Supplemental Indenture No. 4, dated as of September 1, 2015, of Kentucky Utilities Company to The Bank of New York Mellon, as Trustee.
4(c)	LG&E Officer's Certificate, dated September 28, 2015 relating to the LG&E 2025 Bonds, pursuant to Section 201 and 301 of the LG&E Indenture.
4(d)	LG&E Officer's Certificate, dated September 28, 2015 relating to the LG&E 2045 Bonds, pursuant to Section 201 and 301 of the LG&E Indenture.
4(e)	KU Officer's Certificate, dated September 28, 2015 relating to the KU 2025 Bonds, pursuant to Section 201 and 301 of the KU Indenture.
4(f)	KU Officer's Certificate, dated September 28, 2015 relating to the KU 2045 Bonds, pursuant to Section 201 and 301 of the KU Indenture.
5(a)	Opinion of Gerald A. Reynolds, General Counsel, Chief Compliance Officer and Corporate Secretary of Louisville Gas and Electric Company.
5(b)	Opinion of Gerald A. Reynolds, General Counsel, Chief Compliance Officer and Corporate Secretary of Kentucky Utilities Company.
5(c)	Opinion of Pillsbury Winthrop Shaw Pittman LLP as to the LG&E Bonds.
5(d)	Opinion of Pillsbury Winthrop Shaw Pittman LLP as to the KU Bonds.
5(e)	Opinion of Stoll Keenon Ogden PLLC as to the KU Bonds.
23(a)	Consent of Gerald A. Reynolds, General Counsel, Chief Compliance Officer and Corporate Secretary of Louisville Gas and Electric Company (included as part of Exhibit 5(a)).
23(b)	Consent of Gerald A. Reynolds, General Counsel, Chief Compliance Officer and Corporate Secretary of Kentucky Utilities Company (included as part of Exhibit 5(b)).
23(c)	Consent of Pillsbury Winthrop Shaw Pittman LLP (included as part of Exhibit 5(c)).
23(d)	Consent of Pillsbury Winthrop Shaw Pittman LLP (included as part of Exhibit 5(d)).
23(e)	Consent of Stoll Keenon Ogden PLLC (included as part of Exhibit 5(e)).

SIGNATURES

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/ Mark F. Wilten
Mark F. Wilten
Vice President, Treasurer and Chief Risk Officer

LG&E AND KU ENERGY LLC

By: /s/ Kent W. Blake
Kent W. Blake
Chief Financial Officer

LOUISVILLE GAS AND ELECTRIC COMPANY

By: /s/ Kent W. Blake
Kent W. Blake
Chief Financial Officer

KENTUCKY UTILITIES COMPANY

By: /s/ Kent W. Blake
Kent W. Blake
Chief Financial Officer

Dated: September 28, 2015

Exhibit 1(a)

LOUISVILLE GAS AND ELECTRIC COMPANY

$300,000,000 First Mortgage Bonds, 3.300% Series due 2025
$250,000,000 First Mortgage Bonds, 4.375% Series due 2045

UNDERWRITING AGREEMENT

September 21, 2015

J.P. Morgan Securities LLC
BNP Paribas Securities Corp.
Goldman, Sachs & Co.
Mizuho Securities USA Inc.
As Representatives of the Several Underwriters
c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

Ladies and Gentlemen:

1. Introductory.

Louisville Gas and Electric Company, a corporation organized under the laws of the Commonwealth of Kentucky (the "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, $300,000,000 aggregate principal amount of the Company's First Mortgage Bonds, 3.300% Series due 2025 (the "2025 Bonds") and $250,000,000 aggregate principal amount of the Company's First Mortgage Bonds, 4.375% Series due 2045 (the "2045 Bonds", and together with the 2025 Bonds, the "Bonds") to be issued under an Indenture, dated as of October 1, 2010 (the "Base Indenture"), as heretofore amended and supplemented by Supplemental Indenture No. 1 thereto, dated as of October 15, 2010, Supplemental Indenture No. 2 thereto, dated as of November 1, 2010, Supplemental Indenture No. 3 thereto, dated as of November 1, 2013, and as to be further supplemented by Supplemental Indenture No. 4 thereto relating to the Bonds, dated as of September 1, 2015 (the "Supplemental Indenture", and the Base Indenture as so amended and supplemented, the "Indenture"), between the Company and The Bank of New York Mellon, as trustee thereunder (the "Trustee").

The Company has filed with the Securities and Exchange Commission (the "Commission") an automatic shelf registration statement (No. 333-202290-03) 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, 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, the Statutory Prospectus (as defined below) and the Issuer Free Writing Prospectus (as defined below), including the Final Term Sheet prepared and filed pursuant to Section 6(b) identified on Schedule A hereto, all 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, when considered together with the Final Term Sheet (as defined in Section 6(b)), 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 3:50 p.m., New York City time, on September 21, 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 organized, is validly existing as a corporation in good standing under the laws of the Commonwealth of Kentucky, has the power and authority to own its property and 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, and is duly qualified to transact business and is in good standing in each jurisdiction in which the conduct of its business or its ownership or leasing of property requires such qualification, except to the extent that the failure to be so qualified or be in good standing would not have a material adverse effect on the Company;

(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 Order of the Kentucky Public Service Commission, dated June 16, 2014, has been obtained and is in full force and effect and is sufficient to authorize the issuance and sale by the Company of the Bonds as contemplated by this Agreement, and 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 for the consummation of the transactions contemplated by this Agreement and the Indenture in connection with the offering, issuance and sale of the Bonds by the Company, or the performance by the Company of its obligations hereunder or thereunder, except (i) such as have been obtained or (ii) 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) None of the execution and delivery of this Agreement, the Supplemental Indenture, the issue and sale of the Bonds, or the consummation of any of the transactions herein or therein contemplated, will (i) violate any law or any regulation, order, writ, injunction or decree of any court or governmental instrumentality applicable to the Company, (ii) breach or violate, or constitute a default under, the Company's amended and restated articles of incorporation or bylaws, or (iii) breach or violate, or constitute a default under, any material agreement or instrument to which the Company is a party or by which it is bound, except in the case of clauses (i) and (iii), 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, 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;

(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 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 reports 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) The Company maintains systems of internal accounting controls sufficient to provide reasonable assurance that transactions are executed in accordance with management's authorizations and transactions are recorded as necessary to permit preparation of financial statements. The Company maintains effective "disclosure controls and procedures" as such term is defined in Rule 13a-15(e) under the Exchange Act;

(o) (i) The Company has good and sufficient title to the interest and estate of the Company in all real property, and good title to all other property, which is or is to be specifically or generally described or referred to in the Indenture as being subject to the lien thereof, subject only to (A) the lien of the Indenture, (B) Permitted Liens (as defined in the Indenture), and (C) defects and irregularities in title and other Liens (as defined in the Indenture) that in each case are not prohibited by the Indenture and that, in the Company's judgment, do not, individually or in the aggregate, impair the operation of the Company's business in any material respect; (ii) the descriptions of all such property contained or referred to in the Indenture are adequate for purposes of the lien purported to be created by the Indenture; (iii) the Indenture (excluding the Supplemental Indenture) constitutes, and, on the Closing Date, the Indenture will constitute, a valid mortgage lien on and security interest in all property which is specifically or generally described or referred to therein as being subject to the lien thereof (other

than such property as has been released from the lien of the Indenture in accordance with the terms thereof), subject only to the Liens, defects and irregularities referred to in subparagraph (i) above; and (iv) on and after the Closing Date, the Indenture by its terms will effectively subject to the lien thereof all property located in the Commonwealth of Kentucky acquired by the Company after the Closing Date of the character generally described or referred to in the Indenture as being subject to the lien thereof, subject to (A) defects and irregularities in title existing at the time of such acquisition, (B) Purchase Money Liens (as defined in the Indenture) and any other Liens placed or otherwise existing or placed on such property at the time of such acquisition, (C) with respect to real property, Liens placed thereon following the acquisition thereof by the Company and prior to the recording and filing of a supplemental indenture or other instrument specifically describing such real property and (D) 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 except as otherwise provided in Article Thirteen of the Indenture; it being understood that, if any property were to become subject to the lien of the Indenture by virtue of the "springing lien provisions" contained in the proviso at the end of the definition of "Excepted Property" in the granting clauses of the Indenture, the lien of the Indenture as to such property would be subject to any Liens existing on such property at the time such property became subject to the lien of the Indenture;

(p) On the Closing Date, the Indenture will have been duly recorded or lodged for record as a mortgage of real estate, and any required filings with respect to personal property and fixtures subject to the lien of the Indenture will have been duly made, in each place in which such recording and filing is required to protect, preserve and perfect the lien of the Indenture, and all taxes and recording and filing fees required to be paid with respect to the execution, recording or filing of the Indenture, the filing of financing statements and similar documents and the issuance of the Bonds will have been paid;

(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 or, to the knowledge of the Company, any director, officer, agent, employee or affiliate of the Company 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 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 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 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 99.307% of the principal amount per 2025 Bond and a purchase price of 99.042% of the principal amount per 2045 Bond 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.

Underwriters	Principal Amount of 2025 Bonds	Principal Amount of 2045 Bonds
J.P. Morgan Securities LLC	$ 60,000,000	$ 50,000,000
BNP Paribas Securities Corp.	$ 60,000,000	$ 50,000,000
Goldman, Sachs & Co.	$ 60,000,000	$ 50,000,000
Mizuho Securities USA Inc.	$ 60,000,000	$ 50,000,000
CIBC World Markets Corp.	$ 15,000,000	$ 12,500,000
PNC Capital Markets LLC	$ 15,000,000	$ 12,500,000
SunTrust Robinson Humphrey, Inc.	$ 15,000,000	$ 12,500,000
U.S. Bancorp Investments, Inc.	$ 15,000,000	$ 12,500,000
Total	$300,000,000	$250,000,000

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 (No. 3752099133) at Bank of America (ABA Routing Number 026-0095-93) 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 J.P. Morgan 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 or would use 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 September 28, 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 supplemented 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 (1) an executive officer of the Company and (2) a principal financial or accounting officer or the controller 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 clauses (ii) and (iii) above, a reading of the latest available interim financial statements of the Company, inquiries performed by them 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 Kentucky Public Service 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.

(f) You shall have received from Gerald A. Reynolds, General Counsel, Chief Compliance Officer and Corporate Secretary of the Company, 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 organized and is validly existing as a corporation in good standing under the laws of the Commonwealth of Kentucky, with 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);

(iv) The Company has good and sufficient title to the interest and estate of the Company in all real property which is or is to be specifically or generally described or referred to in the Indenture as being subject to the lien thereof, subject only to (A) the lien of the Indenture, (B) Permitted Liens (as defined in the Indenture), and (C) defects and irregularities in title and other Liens (as defined in the Indenture) that in each case are not prohibited by the Indenture and that, in the judgment of such counsel, do not individually or in the aggregate, impair the operation of the Company's business in any material respect;

(v) The descriptions of all such property contained or referred to in the Indenture are adequate for purposes of the lien purported to be created by the Indenture;

(vi) The Indenture constitutes a valid mortgage lien on and security interest in all property which is specifically or generally described or referred to therein as being subject to the lien thereof (other than such property as has been released from the Lien of the Indenture in accordance with the terms thereof), subject only to the Liens, defects and irregularities referred to in subparagraph (iv) above;

(vii) The Indenture by its terms will effectively subject to the lien thereof all property located in the Commonwealth of Kentucky acquired by the Company after the Closing Date of the character generally described or referred to in the Indenture as being subject to the lien thereof, subject to (A) defects and irregularities in title existing at the time of such acquisition, (B) Purchase Money Liens (as defined in the Indenture) and any other Liens placed or otherwise existing on such property at the time of such acquisition, (C) with respect to real property, Liens placed thereon following the acquisition thereof by the Company and prior to the recording and filing of a supplemental indenture or other instrument specifically describing such real property and (D) 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 except as otherwise provided in Article Thirteen of the Indenture; it being understood that, if any property were to become subject to the lien of the Indenture by virtue of the "springing lien" provisions contained in the proviso at the end of the definition of "Excepted Property" in the granting clauses of the Indenture, the lien of the Indenture as to such property would be subject to any Liens existing on such property at the time such property became subject to the Lien of the Indenture;

(viii) The Indenture has been duly recorded or lodged for record as a mortgage of real estate, and any required filings with respect to personal property and fixtures subject to the lien of the Indenture have been duly made, in each place in which such recording and filing is required to protect, preserve and perfect the lien of the Indenture, and all taxes and recording and filing fees required to be paid with respect to the execution, recording or filing of the Indenture, the filing of financing statements and similar documents and the issuance of the Bonds have been paid.

(ix) 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;

(x) None of the execution and delivery of this Agreement, the Supplemental Indenture, the issue and sale of the Bonds, or the consummation of any of the transactions herein or therein contemplated, will (i) 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, (ii) breach or violate, or constitute a default under, the Company's amended and restated articles of incorporation or bylaws, or (iii) breach or violate, or constitute a default under, any material agreement or instrument known to such counsel to which the Company is a party or by which it is bound, except in the case of clauses (i) and (iii), 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;

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

(xii) The Order of the Kentucky Public Service Commission, dated June 16, 2014, has been obtained and is in full force and effect and is sufficient to authorize the issuance and sale by the Company of the Bonds as contemplated by this Agreement, and 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 for the consummation of the transactions contemplated by this Agreement and the Indenture in connection with the offering, issuance and sale by the Company of the Bonds, or the performance by the Company of its obligations hereunder or thereunder, except (i) such as have been obtained or (ii) such as may be required under the blue sky laws of any jurisdiction; and

(xiii) Except as described in the Registration Statement, the General Disclosure Package and the Prospectus, and except where the failure to hold such is not reasonably expected to have a material adverse effect on the Company's operations, the Company holds all franchises, certificates of public convenience, licenses and permits (some of which expire at various dates and some of which are without time limit) necessary to carry on the utility business in which it is engaged.

In expressing any of the foregoing opinions (other than the opinions in paragraph (ix) above), the General Counsel, Chief Compliance Officer and Corporate Secretary (or such other counsel for the Company) may rely on opinions, dated the

Closing Date, of Pillsbury Winthrop Shaw Pittman LLP, Stoll Keenon Ogden PLLC, special Kentucky counsel to the Company, and/or Steptoe & Johnson LLP, and in the case of the opinions in paragraphs (iv) to (viii) above, General Counsel, Chief Compliance Officer and Corporate Secretary Counsel (or such other counsel as the case may be) shall rely, in part, on such opinions of Stoll Keenon Ogden PLLC and/or Steptoe & Johnson LLP. Copies of the opinions of Stoll Keenon Ogden PLLC and Steptoe & Johnson LLP shall be delivered to the Underwriters and the Underwriters and Counsel for the Underwriters shall be entitled to rely on such opinions.

(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, 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 be appropriately responsive in all material respects to the requirements of the Securities Act and the Trust Indenture Act and the rules and regulations of the Commission 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 Kentucky law upon the opinion of the General Counsel, Chief Compliance Officer and Corporate Secretary of the Company 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 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 Kentucky law, upon the opinion of the General Counsel, Chief Compliance Officer and Corporate Secretary of the Company referred to above or the opinion of any special 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 Division of The McGraw-Hill Companies, Inc. and Moody's Investors Service, Inc. assigning ratings on the Bonds 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(e), 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 Kentucky Public Service 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.

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 J.P. Morgan 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 220 West Main Street, Louisville, Kentucky 40202, Attention: Treasurer, 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 J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179 (facsimile: (212) 834-6081), Attention: Investment Grade Syndicate Desk—3rd Floor; BNP Paribas Securities Corp., 787 Seventh Avenue, New York, New York 10019 (facsimile: (212) 841-2871), Attention: Syndicate Desk; Goldman, Sachs & Co., 200 West Street, New York, New York 10282-2198, Attention: Registration Department; and Mizuho Securities USA Inc., 320 Park Avenue 12th Floor, New York, New York 10022 (facsimile: (212) 205-7812), Attention: Debt Capital Markets Desk); 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,

LOUISVILLE GAS AND ELECTRIC COMPANY

By: /s/ Daniel K. Arbough
Name: Daniel K. Arbough
Title: Treasurer

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

J.P. MORGAN SECURITIES LLC

By: /s/ Som Bhattacharyya
Name: Som Bhattacharyya
Title: Vice President

BNP PARIBAS SECURITIES CORP.

By: /s/ Jim Turner
Name: Jim Turner
Title: Head of Debt Capital Markets

GOLDMAN, SACHS & CO.

By: /s/ Adam Greene
Name: Adam Greene
Title: Vice President

MIZUHO SECURITIES USA INC.

By: /s/ Jerry Ko
Name: Jerry Ko
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 21, 2015, for $300,000,000 aggregate principal amount of First Mortgage Bonds, 3.300% Series due 2025 and $250,000,000 aggregate principal amount of First Mortgage Bonds, 4.375% Series 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 related to the initial public offering price and selling concessions;

2. The second and third sentences of the fourth paragraph under the caption "Underwriting" in the Prospectus related to market making;

3. The fifth, sixth and seventh paragraphs under the caption "Underwriting" in the Prospectus related to short sales, stabilizing transactions and short covering transactions; and

4. The eleventh and twelfth paragraphs under the caption "Underwriting" in the Prospectus related to activities of the Underwriters.

Form of Final Term Sheet

LOUISVILLE GAS AND ELECTRIC COMPANY
$300,000,000 FIRST MORTGAGE BONDS, 3.300% SERIES DUE 2025
$250,000,000 FIRST MORTGAGE BONDS, 4.375% SERIES DUE 2045

Issuer:	Louisville Gas and Electric Company	
Issuance Format:	SEC Registered	
Trade Date:	September 21, 2015	
Settlement Date:	September 28, 2015 (T+5)	
Joint Book-Running Managers:	J.P. Morgan Securities LLC BNP Paribas Securities Corp. Goldman, Sachs & Co. Mizuho Securities USA Inc.	
Co-Managers:	CIBC World Markets Corp. PNC Capital Markets LLC SunTrust Robinson Humphrey, Inc. U.S. Bancorp Investments, Inc.	
Title:	First Mortgage Bonds, 3.300% Series due 2025	First Mortgage Bonds, 4.375% Series due 2045
Principal Amount:	$300,000,000	$250,000,000
Stated Maturity Date:	October 1, 2025	October 1, 2045
Interest Payment Dates:	April 1 and October 1, commencing April 1, 2016	April 1 and October 1, commencing April 1, 2016
Annual Interest Rate:	3.300%	4.375%
Price to Public:	99.957%	99.917%
Benchmark Treasury:	2.000% due August 15, 2025	3.000% due May 15, 2045
Benchmark Treasury Yield:	2.205%	3.030%
Spread to Benchmark Treasury:	+110 basis points	+135 basis points
Yield to Maturity:	3.305%	4.380%
Optional Redemption:	Prior to July 1, 2025 (the "Par Call Date"), the bonds will be redeemable, in whole at any time or in part from time to time, at a	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

	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.	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 25 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:	546676AW7 / US546676AW72	546676AX5 / US546676AX55

Under Rule 15c6-1 under the Exchange Act, trades in the secondary market are required to settle in three business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade Bonds prior to the settlement date will be required, by virtue of the fact that the Bonds initially will settle in T+5, to specify an alternate settlement arrangement at the time of any such trade to prevent a failed settlement. Purchasers of the Bonds who wish to trade the Bonds prior to the settlement date should consult their advisors.

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 J.P. Morgan Securities LLC collect at (212) 834-4533; BNP Paribas Securities Corp. toll-free at (800) 854-5674; Goldman, Sachs & Co. toll-free at (866) 471-2526 or Mizuho Securities USA Inc. at (866) 271-7403.

Exhibit 1(b)

KENTUCKY UTILITIES COMPANY

$250,000,000 First Mortgage Bonds, 3.300% Series due 2025
$250,000,000 First Mortgage Bonds, 4.375% Series due 2045

UNDERWRITING AGREEMENT

September 21, 2015

J.P. Morgan Securities LLC
Mitsubishi UFJ Securities (USA), Inc.
Morgan Stanley & Co. LLC
UBS Securities LLC
As Representatives of the Several Underwriters
c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

Ladies and Gentlemen:

1. Introductory.

Kentucky Utilities Company, a corporation organized under the laws of the Commonwealth of Kentucky and the Commonwealth of Virginia (the "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, $250,000,000 aggregate principal amount of the Company's First Mortgage Bonds, 3.300% Series due 2025 (the "2025 Bonds") and $250,000,000 aggregate principal amount of the Company's First Mortgage Bonds, 4.375% Series due 2045 (the "2045 Bonds", and together with the 2025 Bonds, the "Bonds") to be issued under an Indenture, dated as of October 1, 2010 (the "Base Indenture"), as heretofore amended and supplemented by Supplemental Indenture No. 1 thereto, dated as of October 15, 2010, Supplemental Indenture No. 2 thereto, dated as of November 1, 2010, Supplemental Indenture No. 3 thereto, dated as of November 1, 2013, and as to be further supplemented by Supplemental Indenture No. 4 thereto relating to the Bonds, to be dated as of September 1, 2015 (the "Supplemental Indenture", and the Base Indenture as so amended and supplemented, the "Indenture"), between the Company and The Bank of New York Mellon, as trustee thereunder (the "Trustee").

The Company has filed with the Securities and Exchange Commission (the "Commission") an automatic shelf registration statement (No. 333-202290-04) 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, 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, the Statutory Prospectus (as defined below) and the Issuer Free Writing Prospectus (as defined below), including the Final Term Sheet prepared and filed pursuant to Section 6(b) identified on Schedule A hereto, all 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, when considered together with the Final Term Sheet (as defined in Section 6(b)), 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 3:50 p.m., New York City time, on September 21, 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 organized, is validly existing as a corporation in good standing under the laws of the Commonwealths of Kentucky and Virginia, has the power and authority to own its property and 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, and is duly qualified to transact business and is in good standing in each jurisdiction in which the conduct of its business or its ownership or leasing of property requires such qualification, except to the extent that the failure to be so qualified or be in good standing would not have a material adverse effect on the Company;

(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 Order of the Kentucky Public Service Commission, dated June 16, 2014, the Order of the State Corporation Commission of the Commonwealth of Virginia, dated May 8, 2014, and the Order of the Tennessee Regulatory Authority, dated June 24, 2014, have been obtained and are in full force and effect and are sufficient to authorize the issuance and sale by the Company of the Bonds as contemplated by this Agreement, and 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 for the consummation of the transactions contemplated by this Agreement and the Indenture in connection with the offering, issuance and sale of the Bonds by the Company, or the performance by the Company of its obligations hereunder or thereunder, except (i) such as have been obtained or (ii) 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) None of the execution and delivery of this Agreement, the Supplemental Indenture, the issue and sale of the Bonds, or the consummation of any of the transactions herein or therein contemplated, will (i) violate any law or any regulation, order, writ, injunction or decree of any court or governmental instrumentality applicable to the Company, (ii) breach or violate, or constitute a default under, the Company's amended and restated articles of incorporation or bylaws, or (iii) breach or violate, or constitute a default under, any material agreement or instrument to which the Company is a party or by which it is bound, except in the case of clauses (i) and (iii), 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, 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;

(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 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 reports 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) The Company maintains systems of internal accounting controls sufficient to provide reasonable assurance that transactions are executed in accordance with management's authorizations and transactions are recorded as necessary to permit preparation of financial statements. The Company maintains effective "disclosure controls and procedures" as such term is defined in Rule 13a-15(e) under the Exchange Act;

(o) (i) The Company has good and sufficient title to the interest and estate of the Company in all real property, and good title to all other property, which is or is to be specifically or generally described or referred to in the Indenture as being subject to the lien thereof, subject only to (A) the lien of the Indenture, (B) Permitted Liens (as defined in the Indenture), and (C) defects and irregularities in title and other Liens (as defined in the Indenture) that in each case are not prohibited by the Indenture and that, in the Company's judgment, do not, individually or in the aggregate, impair the operation of the Company's business in any material respect; (ii) the descriptions of all such property contained or referred to in the Indenture are adequate for purposes of the lien purported to be created by the Indenture; (iii) the Indenture (excluding the Supplemental Indenture) constitutes, and, on the Closing Date, the Indenture will constitute, a valid

mortgage lien on and security interest in all property which is specifically or generally described or referred to therein as being subject to the lien thereof (other than such property as has been released from the lien of the Indenture in accordance with the terms thereof), subject only to the Liens, defects and irregularities referred to in subparagraph (i) above; and (iv) on and after the Closing Date, the Indenture by its terms will effectively subject to the lien thereof all property located in the Commonwealth of Kentucky acquired by the Company after the Closing Date of the character generally described or referred to in the Indenture as being subject to the lien thereof, subject to (A) defects and irregularities in title existing at the time of such acquisition, (B) Purchase Money Liens (as defined in the Indenture) and any other Liens placed or otherwise existing or placed on such property at the time of such acquisition, (C) with respect to real property, Liens placed thereon following the acquisition thereof by the Company and prior to the recording and filing of a supplemental indenture or other instrument specifically describing such real property and (D) 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 except as otherwise provided in Article Thirteen of the Indenture; it being understood that, if any property were to become subject to the lien of the Indenture by virtue of the "springing lien provisions" contained in the proviso at the end of the definition of "Excepted Property" in the granting clauses of the Indenture, the lien of the Indenture as to such property would be subject to any Liens existing on such property at the time such property became subject to the lien of the Indenture;

(p) On the Closing Date, the Indenture will have been duly recorded or lodged for record as a mortgage of real estate, and any required filings with respect to personal property and fixtures subject to the lien of the Indenture will have been duly made, in each place in which such recording and filing is required to protect, preserve and perfect the lien of the Indenture, and all taxes and recording and filing fees required to be paid with respect to the execution, recording or filing of the Indenture, the filing of financing statements and similar documents and the issuance of the Bonds will have been paid;

(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 or, to the knowledge of the Company, any director, officer, agent, employee or affiliate of the Company 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 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 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 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 99.307% of the principal amount per 2025 Bond and a purchase price of 99.042% of the principal amount per 2045 Bond 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.

Underwriters	Principal Amount of 2025 Bonds	Principal Amount of 2045 Bonds
J.P. Morgan Securities LLC	$ 50,000,000.00	$ 50,000,000.00
Mitsubishi UFJ Securities (USA), Inc.	$ 50,000,000.00	$ 50,000,000.00
Morgan Stanley & Co. LLC	$ 50,000,000.00	$ 50,000,000.00
UBS Securities LLC	$ 50,000,000.00	$ 50,000,000.00
BNY Mellon Capital Markets, LLC	$ 12,500,000.00	$ 12,500,000.00
CIBC World Markets Corp.	$ 12,500,000.00	$ 12,500,000.00
Credit Suisse Securities (USA) LLC.	$ 12,500,000.00	$ 12,500,000.00
SunTrust Robinson Humphrey, Inc.	$ 12,500,000.00	$ 12,500,000.00
Total	$250,000,000.00	$250,000,000.00

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 (No. 3752099120) at Bank of America (ABA Routing Number 026-0095-93) 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 J.P. Morgan 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 or would use 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 September 28, 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 supplemented 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 (1) an executive officer of the Company and (2) a principal financial or accounting officer or the controller 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 clauses (ii) and (iii) above, a reading of the latest available interim financial statements of the Company, inquiries performed by them 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 Kentucky Public Service Commission, the State Corporation Commission of the Commonwealth of Virginia, and the Tennessee Regulatory Authority 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.

(f) You shall have received from Gerald A. Reynolds, General Counsel, Chief Compliance Officer and Corporate Secretary of the Company, 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 organized and is validly existing as a corporation in good standing under the laws of the Commonwealth of Kentucky and the Commonwealth of Virginia, with 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);

(iv) The Company has good and sufficient title to the interest and estate of the Company in all real property which is or is to be specifically or generally described or referred to in the Indenture as being subject to the lien thereof, subject only to (A) the lien of the Indenture, (B) Permitted Liens (as defined in the Indenture), and (C) defects and irregularities in title and other Liens (as defined in the Indenture) that in each case are not prohibited by the Indenture and that, in the judgment of such counsel, do not individually or in the aggregate, impair the operation of the Company's business in any material respect;

(v) The descriptions of all such property contained or referred to in the Indenture are adequate for purposes of the lien purported to be created by the Indenture;

(vi) The Indenture constitutes a valid mortgage lien on and security interest in all property which is specifically or generally described or referred to therein as being subject to the lien thereof (other than such property as has been released from the Lien of the Indenture in accordance with the terms thereof), subject only to the Liens, defects and irregularities referred to in subparagraph (iv) above;

(vii) The Indenture by its terms will effectively subject to the lien thereof all property located in the Commonwealth of Kentucky acquired by the Company after the Closing Date of the character generally described or referred to in the Indenture as being subject to the lien thereof, subject to (A) defects and irregularities in title existing at the time of such acquisition, (B) Purchase Money Liens (as defined in the Indenture) and any other Liens placed or otherwise existing on such property at the time of such acquisition, (C) with respect to real property,

Liens placed thereon following the acquisition thereof by the Company and prior to the recording and filing of a supplemental indenture or other instrument specifically describing such real property and (D) 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 except as otherwise provided in Article Thirteen of the Indenture; it being understood that, if any property were to become subject to the lien of the Indenture by virtue of the "springing lien" provisions contained in the proviso at the end of the definition of "Excepted Property" in the granting clauses of the Indenture, the lien of the Indenture as to such property would be subject to any Liens existing on such property at the time such property became subject to the Lien of the Indenture;

(viii) The Indenture has been duly recorded or lodged for record as a mortgage of real estate, and any required filings with respect to personal property and fixtures subject to the lien of the Indenture have been duly made, in each place in which such recording and filing is required to protect, preserve and perfect the lien of the Indenture, and all taxes and recording and filing fees required to be paid with respect to the execution, recording or filing of the Indenture, the filing of financing statements and similar documents and the issuance of the Bonds have been paid.

(ix) 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;

(x) None of the execution and delivery of this Agreement, the Supplemental Indenture, the issue and sale of the Bonds, or the consummation of any of the transactions herein or therein contemplated, will (i) 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, (ii) breach or violate, or constitute a default under, the Company's amended and restated articles of incorporation or bylaws, or (iii) breach or violate, or constitute a default under, any material agreement or instrument known to such counsel to which the Company is a party or by which it is bound, except in the case of clauses (i) and (iii), 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;

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

(xii) The Order of the Kentucky Public Service Commission, dated June 16, 2014, the Order of the State Corporation Commission of the Commonwealth of Virginia, dated May 8, 2014, and the Order of the Tennessee Regulatory Authority, dated June 24, 2014, have been obtained and are in full force and effect and are sufficient to authorize the issuance and sale by the Company of the Bonds as contemplated by this Agreement, and 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 for the consummation of the transactions contemplated by this Agreement and the Indenture in connection with the offering, issuance and sale by the Company of the Bonds, or the performance by the Company of its obligations hereunder or thereunder, except (i) such as have been obtained or (ii) such as may be required under the blue sky laws of any jurisdiction; and

(xiii) Except as described in the Registration Statement, the General Disclosure Package and the Prospectus, and except where the failure to hold such is not reasonably expected to have a material adverse effect on the Company's operations, the Company holds all franchises, certificates of public convenience, licenses and permits (some of which expire at various dates and some of which are without time limit) necessary to carry on the utility business in which it is engaged.

In expressing any of the foregoing opinions (other than the opinions in paragraph (ix) above), the General Counsel, Chief Compliance Officer and Corporate Secretary (or such other counsel for the Company) may rely on opinions, dated the Closing Date, of Pillsbury Winthrop Shaw Pittman LLP, Stoll Keenon Ogden PLLC, special counsel to the Company, and in the case of the opinions in paragraphs (iv) to (viii) above, the General Counsel, Chief Compliance Officer and Corporate Secretary (or such other counsel as the case may be) shall rely, in part, on such opinion of Stoll Keenon Ogden PLLC. Copies of the opinion of Stoll Keenon Ogden PLLC shall be delivered to the Underwriters and the Underwriters and Counsel for the Underwriters shall be entitled to rely on such opinions.

(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, 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 be appropriately responsive in all material respects to the requirements of the Securities Act and the Trust Indenture Act and the rules and regulations of the Commission 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 Kentucky, Virginia or Tennessee law upon the opinion of the General Counsel, Chief Compliance Officer and Corporate Secretary of the Company 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 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 Kentucky, Virginia or Tennessee law, upon the opinion of the General Counsel, Chief Compliance Officer and Corporate Secretary of the Company referred to above or the opinion of any special 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 Division of The McGraw-Hill Companies, Inc. and Moody's Investors Service, Inc. assigning ratings on the Bonds 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(e), 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 Kentucky Public Service Commission, the State Corporation Commission of the Commonwealth of Virginia, and the Tennessee Regulatory Authority 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.

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 J.P. Morgan 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 One Quality Street, Lexington, Kentucky 40507, Attention: Treasurer, 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 J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179 (facsimile: (212) 834-6081), Attention: Investment Grade Syndicate Desk – 3rd Floor; Mitsubishi UFJ Securities (USA), Inc., 1221 Avenue of the Americas, 6th Floor, New York, NY, 10020-1001, Attention: Investment Grade Syndicate; Morgan Stanley & Co. Incorporated, 1585 Broadway, 29th Floor, New York, NY 10036 (facsimile: (212) 507-8999), Attention: Investment Banking Division; and UBS

Securities LLC, 1285 Avenue of the Americas, New York, NY 10019 (facsimile: (203) 719-0495), Attention: Fixed Income Syndicate; 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,

KENTUCKY UTILITIES COMPANY

By: /s/ Daniel K. Arbough
Name: Daniel K. Arbough
Title: Treasurer

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

J.P. MORGAN SECURITIES LLC

By: /s/ Som Bhattacharyya
Name: Som Bhattacharyya
Title: Vice President

MITSUBISHI UFJ SECURITIES (USA), INC.

By: /s/ Richard Testa
Name: Richard Testa
Title: Managing Director

MORGAN STANLEY & CO. LLC

By: /s/ Yurij Slyz
Name: Yurij Slyz
Title: Executive Director

UBS SECURITIES LLC

By: /s/ Prath Reddy
Name: Prath Reddy
Title: Associate Director

By: /s/ Mark Spadaccini
Name: Mark Spadaccini
Title: Executive 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 21, 2015, for $250,000,000 aggregate principal amount of First Mortgage Bonds, 3.300% Series due 2025 and $250,000,000 aggregate principal amount of First Mortgage Bonds, 4.375% Series 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 related to the initial public offering price and selling concessions;

2. The second and third sentences of the fourth paragraph under the caption "Underwriting" in the Prospectus related to market making;

3. The fifth, sixth and seventh paragraphs under the caption "Underwriting" in the Prospectus related to short sales, stabilizing transactions and short covering transactions; and

4. The eleventh and twelfth paragraphs under the caption "Underwriting" in the Prospectus related to activities of the Underwriters.

Form of Final Term Sheet

KENTUCKY UTILITIES COMPANY
$250,000,000 FIRST MORTGAGE BONDS, 3.300% SERIES DUE 2025
$250,000,000 FIRST MORTGAGE BONDS, 4.375% SERIES DUE 2045

Issuer:	Kentucky Utilities Company	
Issuance Format:	SEC Registered	
Trade Date:	September 21, 2015	
Settlement Date:	September 28, 2015 (T+5)	
Joint Book-Running Managers:	J.P. Morgan Securities LLC Mitsubishi UFJ Securities (USA), Inc. Morgan Stanley & Co. LLC UBS Securities LLC	
Co-Managers:	BNY Mellon Capital Markets, LLC CIBC World Markets Corp. Credit Suisse Securities (USA) LLC SunTrust Robinson Humphrey, Inc.	
Title:	First Mortgage Bonds, 3.300% Series due 2025	First Mortgage Bonds, 4.375% Series due 2045
Principal Amount:	$250,000,000	$250,000,000
Stated Maturity Date:	October 1, 2025	October 1, 2045
Interest Payment Dates:	April 1 and October 1, commencing April 1, 2016	April 1 and October 1, commencing April 1, 2016
Annual Interest Rate:	3.300%	4.375%
Price to Public:	99.957%	99.917%
Benchmark Treasury:	2.00% due August 15, 2025	3.00% due May 15, 2045
Benchmark Treasury Yield:	2.205%	3.030%
Spread to Benchmark Treasury:	+110 basis points	+135 basis points
Yield to Maturity:	3.305%	4.380%
Optional Redemption:	Prior to July 1, 2025 (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	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.	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 25 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:	491674 BK2 / US491674BK27	491674 BL0 / US491674BL00

Under Rule 15c6-1 under the Exchange Act, trades in the secondary market are required to settle in three business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade Bonds prior to the settlement date will be required, by virtue of the fact that the Bonds initially will settle in T+5, to specify an alternate settlement arrangement at the time of any such trade to prevent a failed settlement. Purchasers of the Bonds who wish to trade the Bonds prior to the settlement date should consult their advisors.

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 J.P. Morgan Securities LLC collect at (212) 834-4533; Mitsubishi UFJ Securities (USA), Inc. at (877) 649-6848; Morgan Stanley & Co. LLC at (800) 584-6837; or UBS Securities LLC at (888) 827-7275.

LOUISVILLE GAS AND ELECTRIC COMPANY

TO

THE BANK OF NEW YORK MELLON,

Trustee

Supplemental Indenture No. 4
dated as of September 1, 2015

Supplemental to the Indenture
dated as of October 1, 2010

Establishing

First Mortgage Bonds, 3.300% Series due 2025
First Mortgage Bonds, 4.375% Series due 2045

SUPPLEMENTAL INDENTURE NO. 4

SUPPLEMENTAL INDENTURE No. 4, dated as of the first day of September, 2015, made and entered into by and between LOUISVILLE GAS AND ELECTRIC COMPANY, a corporation duly organized and existing under the laws of the Commonwealth of Kentucky, having its principal corporate offices at 220 West Main Street, Louisville, Kentucky 40202 (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 and having its principal place of business at One Wall Street, New York, New York 10286 (hereinafter sometimes called the "Trustee"), as Trustee under the Indenture, dated as of October 1, 2010 (hereinafter called the "Original Indenture"), between the Company and said Trustee, as heretofore supplemented, this Supplemental Indenture No. 4 being supplemental thereto. The Original Indenture, as heretofore supplemented, and this Supplemental Indenture No. 4 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 supplemental indentures for the purpose of creating series of Securities as set forth in Exhibit A hereto.

The Original Indenture and Supplemental Indentures No. 1 and No. 2, and financing statements in respect thereof, have been duly recorded and filed in the various official records in the Commonwealth of Kentucky as set forth in Supplemental Indenture No. 3.

Supplemental Indenture No. 3 has been duly recorded and filed in the various official records in the Commonwealth of Kentucky as set forth in Exhibit B hereto.

Pursuant to Article Three of the Original Indenture, the Company wishes to establish two series of Securities, such series of Securities to be hereinafter sometimes called "Securities of Series No. 5" and "Securities of Series No. 6", respectively, and, pursuant to Section 1401 of the Original Indenture, the Company wishes to correct errors in certain sections of the Original Indenture.

As contemplated in Section 301 of the Original Indenture, the Company further wishes to establish the designation and certain terms of the Securities of Series No. 5 and of the Securities of Series No. 6. The Company has duly authorized the execution and delivery of this Supplemental Indenture No. 4 to establish the designation and certain terms of such series of Securities and has duly authorized the issuance of such Securities; and all acts necessary to make this Supplemental Indenture No. 4 a valid agreement of the Company, and to make the Securities of Series No. 5 and the Securities of Series No. 6 valid obligations of the Company, have been performed.

NOW, THEREFORE, THIS SUPPLEMENTAL INDENTURE NO. 4 WITNESSETH, that, for and in consideration of the premises and of the purchase of the Securities by the Holders thereof and in order to secure the payment of the principal of and premium, if any, and interest, if any, on all Securities from time to time Outstanding and the performance of the covenants therein and in the Indenture contained, the Company hereby grants, bargains, sells, conveys, assigns, transfers, mortgages, pledges, sets over and confirms to the Trustee, and grants to the Trustee a security interest in and lien on the

Company's right, title and interest in the generating stations described in Exhibit C hereto, as and to the extent, and subject to the terms and conditions, set forth in the Original Indenture; and it is further mutually covenanted and agreed as follows:

ARTICLE ONE

SECURITIES OF SERIES NO. 5

SECTION 101. Creation of Series No. 5.

There is hereby created a series of Securities designated "First Mortgage Bonds, 3.300% Series due 2025", and the Securities of such series shall:

(a) be issued initially in the aggregate principal amount of $300,000,000 and shall be limited to such aggregate principal amount (except as contemplated in Section 301(b) of the Original Indenture); provided, however, that, as contemplated in the last paragraph of Section 301 of the Original Indenture, additional Securities of such series may be subsequently issued from time to time, without any consent of Holders of the Securities of such series, if and to the extent that, prior to each such subsequent issuance, the aggregate principal amount of the additional Securities then to be issued shall have been set forth in a Supplemental Indenture, and, thereupon, the Securities of such series shall be limited to such aggregate principal amount as so increased (except as aforesaid and subject to further such increases);

(b) be dated September 28, 2015;

(c) have a Stated Maturity of October 1, 2025, subject to prior redemption or purchase by the Company;

(d) have such additional terms as are established in an Officer's Certificate as contemplated in Section 301 of the Original Indenture; and

(e) be in substantially the form or forms established therefor in an Officer's Certificate, as contemplated by Section 201 of the Original Indenture.

SECTION 102. Creation of Series No. 6.

There is hereby created a series of Securities designated "First Mortgage Bonds, 4.375% Series due 2045", and the Securities of such series shall:

(a) be issued initially in the aggregate principal amount of $250,000,000 and shall be limited to such aggregate principal amount (except as contemplated in Section 301(b) of the Original Indenture); provided, however, that, as contemplated in the last paragraph of Section 301 of the Original Indenture, additional Securities of such series may be subsequently issued from time to time, without any consent of Holders of the Securities of such series, if and to the extent that, prior to each such subsequent issuance, the aggregate principal amount of the additional Securities then to be issued shall have been set forth in a Supplemental Indenture, and, thereupon, the Securities of such series shall be limited to such aggregate principal amount as so increased (except as aforesaid and subject to further such increases);

(b) be dated September 28, 2015;

(c) have a Stated Maturity of October 1, 2045, subject to prior redemption or purchase by the Company;

(d) have such additional terms as are established in an Officer's Certificate as contemplated in Section 301 of the Original Indenture; and

(e) be in substantially the form or forms established therefor in an Officer's Certificate, as contemplated by Section 201 of the Original Indenture.

ARTICLE TWO

COVENANT

SECTION 201. 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 Series No. 5 or any Securities of Series No. 6, or any portion of the principal amount thereof, as contemplated by Section 901 of the Indenture, the Company shall not deliver an Officer's Certificate described in clause (z) in the first paragraph of said Section 901 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, or portions of the principal amount thereof, shall retain the obligation (which shall be absolute and unconditional) to irrevocably deposit with the Trustee or Paying Agent such additional sums of money, if any, or additional Eligible Obligations (meeting the requirements of Section 901), 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 901; 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 beneficial owners 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 THREE

CORRECTIONS

SECTION 301. Correction of Certain Sections of the Indenture.

In accordance with Section 1401(l) of the Original Indenture, the Original Indenture is hereby corrected as set forth in Exhibit D hereto.

ARTICLE FOUR

MISCELLANEOUS PROVISIONS

SECTION 401. Single Instrument.

This Supplemental Indenture No. 4 is an amendment and supplement to the Original Indenture as heretofore amended and supplemented. As amended and supplemented by this Supplemental Indenture No. 4, the Original Indenture, as heretofore supplemented, is in all respects ratified, approved and confirmed, and the Original Indenture, as heretofore supplemented, and this Supplemental Indenture No. 4 shall together constitute the Indenture.

SECTION 402. Effect of Headings.

The Article and Section headings in this Supplemental Indenture No. 4 are for convenience only and shall not affect the construction hereof.

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. 4 to be duly executed as of the day and year first written above.

LOUISVILLE GAS AND ELECTRIC COMPANY

By: /s/ Daniel K. Arbough
Name: Daniel K. Arbough
Title: Treasurer

ATTEST:

/s/ Gerald A. Reynolds
Name: Gerald A. Reynolds
Title: General Counsel, Chief Compliance Officer and Corporate Secretary

[Signature Page to Supplemental Indenture No. 4 – Louisville Gas and Electric Utilities Company]

THE BANK OF NEW YORK MELLON, as Trustee

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

[*Signature Page to Supplemental Indenture No. 4 – Louisville Gas and Electric Company*]

COMMONWEALTH OF KENTUCKY)
) ss.:
COUNTY OF JEFFERSON)

On this 17th day of September, 2015, before me, a notary public, the undersigned, personally appeared Daniel K. Arbough, who acknowledged himself to be the Treasurer of LOUISVILLE GAS AND ELECTRIC COMPANY, a corporation of the Commonwealth of Kentucky and that he, as such 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 Treasurer.

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

/s/ Betty L. Brinly
Notary Public
[Seal]

[*Signature Page to Supplemental Indenture No. 4 – Louisville Gas and Electric Company*]

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 17th day of September, 2015, before me, a notary public, the undersigned, personally appeared Francine Kincaid, who acknowledged herself to be a Vice President of THE BANK OF NEW YORK MELLON, a corporation and that she, 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 herself as Vice President.

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

By: /s/ Christopher J. Traina
Christopher J. Traina
Notary Public – State of New York
No. 01TR6297825
Qualified in Queens County
My Commission Expires
March 03, 2018
Certified in New York County

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

[*Signature Page to Supplemental Indenture No. 4 – Louisville Gas and Electric Company*]

CERTIFICATE OF PREPARER

The foregoing instrument was prepared by:

James J. Dimas, Senior Corporate Attorney
Louisville Gas and Electric Company
220 West Main Street
Louisville, Kentucky 40202

/s/ James J. Dimas
James J. Dimas

[Signature Page to Supplemental Indenture No. 4 – Louisville Gas and Electric Utilities Company]

EXHIBIT A

LOUISVILLE GAS AND ELECTRIC COMPANY

Bonds Issued and Outstanding under the Indenture

Supplemental Indenture No.	Dated as of	Series No.	Series Designation	Date of Securities	Principal Amount Issued	Principal Amount Outstanding[1]
1	October 15, 2010	1	Collateral Series 2010	October 20, 2010	$574,304,000	$574,304,000
2	November 1, 2010	2	1.625% Series due 2015	November 16, 2010	$250,000,000	$250,000,000
		3	5.125% Series due 2040	November 16, 2010	$285,000,000	$285,000,000
3	November 1, 2013	4	4.65% Series due 2043	November 14, 2013	$250,000,000	$250,000,000

1 As of September 1, 2015.

EXHIBIT B

LOUISVILLE GAS AND ELECTRIC COMPANY

Filing and Recording
of
Supplemental Indenture No. 3, dated as of November 1, 2013,
to
Indenture, dated as of October 1, 2010

COUNTY	DEED BOOK	PAGE NO.
Breckinridge	BK: MTG 403	180 - 200
Bullitt	BK: M1522	376 - 396
Clark	BK: M776	399 - 419
Green	MBK: 285	341 - 361
Hardin	BK: 2084	706 - 726
Hart	MBK: 344	173
Henry	BK: M319	868 - 888
Jefferson	M: 13592	0087
Larue	MTGBK: 327	68
Meade	MBK: 734	567 (21)
Metcalfe	MBK: 159	463
Muhlenberg	BK: M647	436
Nelson	BK: MTG M1022	690 - 710
Oldham	BK: M2100	500 - 528
Shelby	BK: M933	24 - 44
Trimble	MBK: 197	55

EXHIBIT C

LOUISVILLE GAS AND ELECTRIC COMPANY

Generating Facilities

Schedule of additional generating stations located in the Commonwealth of Kentucky

1. An undivided 22% interest in Unit 7 of the Cane Run Generating Station, located in Jefferson County, Kentucky, the remaining undivided 78% interest in Unit 7 being owned by Kentucky Utilities Company.

2. An undivided 38% interest in each of Unit 6 and Unit 7 of E.W. Brown Generating Station, locating in Mercer County, Kentucky, the remaining 62% undivided interest in such Units being owned by Kentucky Utilities Company.

EXHIBIT D

LOUISVILLE GAS AND ELECTRIC COMPANY

Corrections to Original Indenture

1. 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".

2. Clause (p) in the third paragraph of Section 301 of the Original Indenture is hereby corrected by deleting the word "Eight" in each instance and replacing such word with the word "Nine" in each instance.

3. Clause (e) in the first paragraph of Section 806 of the Original Indenture is hereby corrected by deleting the word "Eight" and replacing such word with the word "Nine".

4. The fourth paragraph of Section 1107 of the Original Indenture is hereby corrected by deleting the word "Eight" and replacing such word with the word "Nine".

KENTUCKY UTILITIES COMPANY

TO

THE BANK OF NEW YORK MELLON,

Trustee

Supplemental Indenture No. 4
dated as of September 1, 2015

Supplemental to the Indenture
dated as of October 1, 2010

Establishing

First Mortgage Bonds, 3.300% Series due 2025
First Mortgage Bonds, 4.375% Series due 2045

SUPPLEMENTAL INDENTURE NO. 4

SUPPLEMENTAL INDENTURE No. 4, dated as of the first day of September, 2015, made and entered into by and between KENTUCKY UTILITIES COMPANY, a corporation duly organized and existing under the laws of the Commonwealths of Kentucky and Virginia, having its principal corporate offices at One Quality Street, Lexington, Kentucky 40507 (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 and having its principal place of business at One Wall Street, New York, New York 10286 (hereinafter sometimes called the "Trustee"), as Trustee under the Indenture, dated as of October 1, 2010 (hereinafter called the "Original Indenture"), between the Company and said Trustee, as heretofore supplemented, this Supplemental Indenture No. 4 being supplemental thereto. The Original Indenture, as heretofore supplemented, and this Supplemental Indenture No. 4 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 supplemental indentures for the purpose of creating series of Securities as set forth in Exhibit A hereto.

The Original Indenture and Supplemental Indentures No. 1 and No. 2, and financing statements in respect thereof, have been duly recorded and filed in the various official records in the Commonwealth of Kentucky as set forth in Supplemental Indenture No. 3.

Supplemental Indenture No. 3 has been duly recorded and filed in the various official records in the Commonwealth of Kentucky as set forth in Exhibit B hereto.

Pursuant to Article Three of the Original Indenture, the Company wishes to establish two series of Securities, such series of Securities to be hereinafter sometimes called "Securities of Series No. 6" and "Securities of Series No. 7", respectively, and, pursuant to Section 1401 of the Original Indenture, the Company wishes to correct errors in certain sections of the Original Indenture.

As contemplated in Section 301 of the Original Indenture, the Company further wishes to establish the designation and certain terms of the Securities of Series No. 6 and of the Securities of Series No. 7. The Company has duly authorized the execution and delivery of this Supplemental Indenture No. 4 to establish the designation and certain terms of such series of Securities and has duly authorized the issuance of such Securities; and all acts necessary to make this Supplemental Indenture No. 4 a valid agreement of the Company, and to make the Securities of Series No. 6 and the Securities of Series No. 7 valid obligations of the Company, have been performed.

NOW, THEREFORE, THIS SUPPLEMENTAL INDENTURE NO. 4 WITNESSETH, that, for and in consideration of the premises and of the purchase of the Securities by the Holders thereof and in order to secure the payment of the principal of and premium, if any, and interest, if any, on all Securities from time to time Outstanding and the performance of the covenants therein and in the Indenture contained, the Company hereby grants, bargains, sells, conveys, assigns, transfers, mortgages, pledges, sets over and confirms to the Trustee, and grants to the Trustee a security interest in and lien on, (a) the

real property specifically referred to in Exhibit C attached hereto and incorporated herein by reference and all right, title and interest of the Company in and to all property personal and mixed located thereon (other than Excepted Property) and (b) the Company's right, title and interest in the generating stations described in Exhibit D hereto, as and to the extent, and subject to the terms and conditions, set forth in the Original Indenture; and it is further mutually covenanted and agreed as follows:

ARTICLE ONE

SECURITIES OF SERIES NO. 6

SECTION 101. Creation of Series No. 6.

There is hereby created a series of Securities designated "First Mortgage Bonds, 3.300% Series due 2025", and the Securities of such series shall:

(a) be issued initially in the aggregate principal amount of $250,000,000 and shall be limited to such aggregate principal amount (except as contemplated in Section 301(b) of the Original Indenture); provided, however, that, as contemplated in the last paragraph of Section 301 of the Original Indenture, additional Securities of such series may be subsequently issued from time to time, without any consent of Holders of the Securities of such series, if and to the extent that, prior to each such subsequent issuance, the aggregate principal amount of the additional Securities then to be issued shall have been set forth in a Supplemental Indenture, and, thereupon, the Securities of such series shall be limited to such aggregate principal amount as so increased (except as aforesaid and subject to further such increases);

(b) be dated September 28, 2015;

(c) have a Stated Maturity of October 1, 2025, subject to prior redemption or purchase by the Company;

(d) have such additional terms as are established in an Officer's Certificate as contemplated in Section 301 of the Original Indenture; and

(e) be in substantially the form or forms established therefor in an Officer's Certificate, as contemplated by Section 201 of the Original Indenture.

SECTION 102. Creation of Series No. 7.

There is hereby created a series of Securities designated "First Mortgage Bonds, 4.375% Series due 2045", and the Securities of such series shall:

(a) be issued initially in the aggregate principal amount of $250,000,000 and shall be limited to such aggregate principal amount (except as contemplated in Section 301(b) of the Original Indenture); provided, however, that, as contemplated in the last paragraph of Section 301 of the Original Indenture, additional Securities of such series may be subsequently issued from time to time, without any consent of Holders of the Securities of such series, if and to the extent that, prior to each such subsequent issuance, the aggregate principal amount of the additional Securities then to be issued shall have been set forth in a Supplemental Indenture, and, thereupon, the Securities of such series shall be limited to such aggregate principal amount as so increased (except as aforesaid and subject to further such increases);

(b) be dated September 28, 2015;

(c) have a Stated Maturity of October 1, 2045, subject to prior redemption or purchase by the Company;

(d) have such additional terms as are established in an Officer's Certificate as contemplated in Section 301 of the Original Indenture; and

(e) be in substantially the form or forms established therefor in an Officer's Certificate, as contemplated by Section 201 of the Original Indenture.

ARTICLE TWO

COVENANT

SECTION 201. 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 Series No. 6 or any Securities of Series No. 7, or any portion of the principal amount thereof, as contemplated by Section 901 of the Indenture, the Company shall not deliver an Officer's Certificate described in clause (z) in the first paragraph of said Section 901 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, or portions of the principal amount thereof, shall retain the obligation (which shall be absolute and unconditional) to irrevocably deposit with the Trustee or Paying Agent such additional sums of money, if any, or additional Eligible Obligations (meeting the requirements of Section 901), 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 901; 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 beneficial owners 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 THREE

CORRECTIONS

SECTION 301. Correction of Certain Sections of the Indenture.

In accordance with Section 1401(l) of the Original Indenture, the Original Indenture is hereby corrected as set forth in Exhibit E hereto.

ARTICLE FOUR

MISCELLANEOUS PROVISIONS

SECTION 401. Single Instrument.

This Supplemental Indenture No. 4 is an amendment and supplement to the Original Indenture as heretofore amended and supplemented. As amended and supplemented by this Supplemental Indenture No. 4, the Original Indenture, as heretofore supplemented, is in all respects ratified, approved and confirmed, and the Original Indenture, as heretofore supplemented, and this Supplemental Indenture No. 4 shall together constitute the Indenture.

SECTION 402. Effect of Headings.

The Article and Section headings in this Supplemental Indenture No. 4 are for convenience only and shall not affect the construction hereof.

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. 4 to be duly executed as of the day and year first written above.

KENTUCKY UTILITIES COMPANY

By: /s/ Daniel K. Arbough
Name: Daniel K. Arbough
Title: Treasurer

ATTEST:

/s/ Gerald A. Reynolds
Name: Gerald A. Reynolds
Title: General Counsel, Chief Compliance Officer and Corporate Secretary

[*Signature Page to Supplemental Indenture No. 4 – Kentucky Utilities Company*]

THE BANK OF NEW YORK MELLON, as Trustee

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

[*Signature Page to Supplemental Indenture No. 4 – Kentucky Utilities Company*]

COMMONWEALTH OF KENTUCKY)
) ss.:
COUNTY OF JEFFERSON)

On this 17th day of September, 2015, before me, a notary public, the undersigned, personally appeared Daniel K. Arbough, who acknowledged himself to be the Treasurer of KENTUCKY UTILITIES COMPANY, a corporation of the Commonwealths of Kentucky and Virginia and that he, as such 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 Treasurer.

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

/s/ Betty L. Brinly
Notary Public
[Seal]

[*Signature Page to Supplemental Indenture No. 4 – Kentucky Utilities Company*]

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 17th day of September, 2015, before me, a notary public, the undersigned, personally appeared Francine Kincaid, who acknowledged herself to be a Vice President of THE BANK OF NEW YORK MELLON, a corporation and that she, 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 herself as Vice President.

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

By: /s/ Christopher J. Traina
Christopher J. Traina
Notary Public – State of New York
No. 01TR6297825
Qualified in Queens County
My Commission Expires
March 03, 2018
Certified in New York County

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

[*Signature Page to Supplemental Indenture No. 4 – Kentucky Utilities Company*]

CERTIFICATE OF PREPARER

The foregoing instrument was prepared by:

James J. Dimas, Senior Corporate Attorney
Kentucky Utilities Company
220 West Main Street
Louisville, Kentucky 40202

/s/ James J. Dimas
James J. Dimas

[*Signature Page to Supplemental Indenture No. 4 – Kentucky Utilities Company*]

EXHIBIT A

KENTUCKY UTILITIES COMPANY

Bonds Issued and Outstanding under the Indenture

Supplemental Indenture No.	Dated as of	Series No.	Series Designation	Date of Securities	Principal Amount Issued	Principal Amount Outstanding[1]
1	October 15, 2010	1	Collateral Series 2010	October 28, 2010	$350,779,405	$350,779,405
2	November 1, 2010	2	1.625% Series due 2015	November 16, 2010	$250,000,000	$250,000,000
		3	3.250% Series due 2020	November 16, 2010	$500,000,000	$500,000,000
		4	5.125% Series due 2040	November 16, 2010	$750,000,000	$750,000,000
3	November 1, 2013	5	4.65% Series due 2043	November 14, 2013	$250,000,000	$250,000,000

1 As of September 1, 2015.

EXHIBIT B

KENTUCKY UTILITIES COMPANY

Filing and Recording
of
Supplemental Indenture No. 3, dated as of November 1, 2013,
to
Indenture, dated as of October 1, 2010

COUNTY NAME	BOOK & PAGE NUMBER
Adair	MB 325, Pg 73-104
Anderson	MB 513, Pg 525-556
Ballard	MB 69, Pg 99-130
Barren	MB 518, Pg 383
Bath	MB 208, Pg 718
Bell	MB 318, Pg 607-638
Bourbon	MB 562, Pg 355
Boyle	MB 655, Pg 496-527
Bracken	MB 276, Pg 461
Bullitt	MB 1522, Pg 250
Caldwell	MB 293, Pg 374
Carroll	MB 220, Pg 142-173
Casey	MB 231, Pg 760
Christian	MB 1353, Pg 55
Clark	MB 776, Pg 447
Clay	MB 210, Pg 402-433
Crittenden	MB 204, Pg 74
Estill	MB V9, Pg 646
Fayette	MB 7955, Pg 684
Fleming	MB 312, Pg 215
Franklin	MB 1300, Pg 358-389
Fulton	MB 177, Pg 1-32
Gallatin	MB 210, Pg 59-90
Garrard	MB 328, Pg 175
Grayson	MB 20-Y, Pg 524
Green	MB 285, Pg 381
Hardin	MB 2084, Pg 620
Harlan	MB 421, Pg 725
Harrison	MB 368, Pg 555
Hart	MB 344, Pg 116
Henry	MB 319, Pg 819
Hickman	MB 107, Pg 274

Hopkins	MB 1090, Pg 714
Jessamine	MB 1164, Pg 410
Knox	MB 408, Pg 685
Larue	MB 327, Pg 90
Laurel	MB 1057, Pg 70
Lee	MB 108, Pg 288
Lincoln	MB 411, Pg 439-470
Livingston	MB 288, Pg 105
Lyon	MB 222, Pg 470
Madison	MB 1549, Pg 383
Marion	MB 378, Pg 740
Mason	MB 410, Pg 281
McCracken	MB 1416, Pg 430
McLean	MB 183, Pg 1
Mercer	MB 589, Pg 414
Montgomery	MB 493, Pg 755
Muhlenberg	MB 647, Pg 458
Nelson	MB 1022, Pg 821
Nicholas	MB 145-392
Ohio	MB 487, Pg 376
Oldham	MB 2100, Pg 575-606
Owen	MB 249, Pg 79-110
Pendleton	MB 322, Pg 624-655
Pulaski	MB 1388, Pg 22
Robertson	MB 60, Pg 531
Rockcastle	MB 47, Pg 413-444
Rowan	MB A343-151
Russell	MB 361, Pg 375
Scott	MB 1166, Pg 772
Shelby	MB 933, Pg 45-76
Taylor	MB 521, Pg 724
Trimble	MB 197, Pg 23-54
Union	MB 405, Pg 405
Washington	MB 0339, Pg 0056
Webster	MB 314, Pg 391
Whitley	MB 574, Pg 374-405
Woodford	MB 717, Pg 543

EXHIBIT C

KENTUCKY UTILITIES COMPANY

Real Property

Schedule of real property owned in fee located in the Commonwealth of Kentucky

Hardin County, Kentucky:

Being Lot 2A Junior Welding Subdivision, Lots 1 and 2 as Amended, to Hardin County, Kentucky, per plat of said subdivision of record in Plat Cabinet 1, Sheet 5753, in the Hardin County Clerk's Office.

Being the same property conveyed to Kentucky Utilities Company by Deed dated September 11, 2015, of record in Deed Book 1414, Page 383 in the Office of the Clerk of Hardin County, Kentucky.

Livingston County, Kentucky:

This being all of Tract 3 of that property acquired by Kentucky Alltel, Inc., by deed from Verizon South, Inc., dated the 26th day of July, 2002, and of record in Deed Book 207, page 389, in the Livingston County Court Clerk's Office and being more particularly described as follows:

BEGINNING at an iron pin set (5/8" x 18" rebar with aluminum cap bearing PLS-3916, as will typical for all set corner monuments), located on the west edge of right-of-way of US Hwy 60 (D.B. 62, Pg. 512), said pin being 55' west from the centerline of US Hwy 60 and also being approximately 1.52 miles south of the intersection of centerlines of KY Hwy 452 and US Hwy 60 in the town of Smithland, said pin being on the northern boundary line of Jim Smith Contracting Co., Inc. (Tract 1, D.B. 176, Pg. 18), said pin lying near the community of Smithland, Livingston County, Kentucky and having Kentucky State Plane South Zone Coordinates (NAD83) of N=1937130.807 E=867123.897 and being the POINT OF BEGINNING for this description;

Thence leaving the line of Jim Smith Contracting Co., Inc. and with the western edge of right-of-way of US Hwy 60, with a CURVE to the LEFT having a RADIUS of 2,809.90 feet and a chord bearing & distance of N08°49'13"E – 199.11 feet to a point, said point being on the southern boundary line of Jim Smith Contracting Co., Inc. (Parcel 1 – Tract 1, D.B. 136, Pg. 293) and being on the western right-of-way of US Hwy 60;

Thence leaving the right-of-way of US Hwy 60 and with the line of Jim Smith Contracting Co., Inc. (Parcel 1 – Tract 1, D.B. 136, Pg. 293), S87°05'53"W – 174.46 feet to a 1" Iron Pipe Found and S70°49'42"W – 98.29 feet to an 1" Iron Pipe Found, said pipe being on the southern boundary line of Jim Smith Contracting Co., Inc. (Parcel 1 – Tract 1, D.B. 136, Pg. 293) and being the on the western boundary line of Jim Smith Contracting Co., Inc. (Tract 1, D.B. 176, Pg. 18);

Thence leaving the line of Jim Smith Contracting Co., Inc. (Parcel 1 – Tract 1, D.B. 136, Pg. 293) and with the line of Jim Smith Contracting Co., Inc. (Tract 1, D.B. 176, Pg. 18) the following three (3) courses: S20°17'54"E – 120.77 feet to an iron pin set, S70°26'19"E – 113.37 feet to an iron pin set, and S87°07'05"E – 87.93 feet to the Point of Beginning and containing 0.915 acres by survey.

All bearings are referenced to grid north of the Kentucky State Plane Coordinate System – South Zone (NAD83).

The above legal description was created per the physical survey by David L. King II, AGE Engineering Services, Inc., Ky. R.L.S. #3916, dated July 31, 2014.

BEING the same property conveyed to Kentucky Utilities Company by Deed dated October 20, 2014, of record in Deed Book 248, Page 165 in the Office of the Clerk of Livingston County, Kentucky.

Mercer County, Kentucky:

BEGINNING at an iron pin found (PLS# 3118) on the eastern edge of right-of-way of the Norfolk Southern Railway Company (D.B. 104, Pg. 280), said pin was set during the survey the Kentucky Utilities Company (D.B. 328, Pg. 007) property in 2011, said pin also being 100' east of the Railroad centerline and being the Southwest Corner of Kentucky Utilities Company (D.B. 328, Pg. 007), said pin having Kentucky State Plane Coordinate System – South Zone Coordinates of N=2166662.24, E=1936109.81 lying in Mercer County, Kentucky, said point also being S05°28'37"W – 3162.76 feet from the Southeast corner of the Curdsville Bridge Abutment over the Norfolk Southern Railway Company and being the Point of Beginning for this description;

Thence leaving the corner of Norfolk Southern Railway Company and with the line of Kentucky Utilities Company (D.B. 328, Pg. 007), for the following six courses: N87°38'08"E – passing an iron found (PLS#3816) at 2.82 feet and continuing an additional 1449.80 feet for a total distance of 1452.62 feet to an iron pin found PLS #3816, S38°06'58"E – 98.94 feet to an iron pin found PLS #3816, S48°20'38"E – 124.02 feet to an iron pin found PLS #3816, S16°11'02"E – 120.12 feet to an iron pin found (cap unreadable), S30°57'02"E – 250.95 feet to an iron pin found PLS #3816 and S67°55'13"E – 61.50 feet to an iron pin found PLS #3816 at the 760' elevation of Herrington Lake, said pin being a corner of Kentucky Utilities Company (D.B. 328, Pg. 007), and being a corner of Kentucky Utilities Company (D.B. 101, Pg. 491 and D.B. 106, Pg. 270);

Thence leaving the corner of Kentucky Utilities Company (D.B. 328, Pg. 007) and with the line of Kentucky Utilities Company (D.B. 101, Pg. 491 and D.B. 106, Pg. 270) and with the 760 Elevation along Herrington Lake for the following sixteen courses: S56°43'25"E – 118.72 to an iron pin set (5/8" x 18" rebar with a 2" aluminum cap bearing PLS-3118- as will be typical for all set corner monuments), S78°31'57"E -157.28 feet to an iron pin set, S72°58'39"E - 141.20 feet to an iron pin set, S78°36'02"E - 241.55 feet to an iron pin set, S84°51'06"E - 248.49 feet to an iron pin set, S73°20'54"E - 136.13 feet to an iron pin set, N87°20'26"E - 201.56 to an iron pin set, S05°21'17"E - 22.50 feet to an iron pin set, S29°05'28"W - 280.31 feet to a point, S20°50'34"W - 178.62 feet to an iron pin set, S09°10'37"W - 79.31 feet to an iron pin set, S05°25'11"E - 171.59 feet to a point, S03°43'30"E - 348.86 feet to a point, S02°55'52"E - 110.50 feet to a point, S59°19'08"W - 186.13 feet to a point, and S57°19'33"W 209.69 feet to a point, said point being on the 760 elevation of Herrington Lake, a corner of Kentucky Utilities Company (D.B. 101, Pg. 491 and D.B. 106 Pg. 270) and being the eastern most corner of Andrea Perkins (D.B. 301, Pg. 593 Tract 8-1 Plat Book 5, Page 38);

Thence leaving the 760 elevation and Kentucky Utilities Company (D.B. 101, Pg. 491 and D.B. 106, Pg. 270) and with the line of Andrea Perkins (D.B. 301 Pg. 593 Tract 8-1 Plat Book 5, Page 38), N55°42'48"W - passing an iron witness pin set on line at 9.34 feet and then continuing an additional 79.52 feet for a total distance of 88.86 feet to an iron pin found PLS #1880, and N54°53'03"W 65.41 feet to an iron pin set;

Thence continuing first with the property line of Andrea Perkins (D.B. 301, Pg. 593 Tract 8-1 Plat Book 5, Page 38), and second with the property line of Billy Neeley (D.B. 293, Pg. 537 Tract 7 Plat Cab. A, Slide 429), and with or near a woven wire fence N51°43'10"W - 1338.59 feet to an iron pin set at a corner post, said corner post being a corner of Billy Neeley (D.B. 293, Pg. 537 Tract 7 Plat Cab. A, Slide 429);

Thence first with the property line of Billy Neeley (D.B. 293, Pg. 537 Tract 7 Plat Cab. A, Slide 429), and second with the property line of Walter Gross (D.B. 330, Pg. 671 Tract 3, 4, 5 and 6 Plat Cab. A, Slide 429), S79°33'37"W - 533.19 feet to an iron pin set at a found 24" Hackberry tree, being a corner of Walter Gross;

Thence continuing with the line of Walter Gross, S30°30'15"W - 166.64 feet to a 1/2" iron rebar found at a corner post, said pin being a western corner of Walter Gross;

Thence continuing on first with the property line of Walter Gross (D.B. 330, Pg. 671 Tract 3, 4, 5, and 6 Plat Cab. A, Slide 429) and secondly with the property line of Warren Davis (D.B. 225, Pg. 243, Tract 1 and 2 Plat Cab. A, Slide 429) and thirdly with the line of Peter Motto (D.B. 278, Pg. 320 Tract 2-A Plat Cab. A, Slide 366) S25°20'09"W - 1607.57 feet to a 1/4" iron pin found on the Northeast edge of right-of-way of Mallard Cove (Plat Book 5, Pg. 38 & 40), being 24.25 feet north of the centerline of said road;

Thence leaving the line of Peter Motto and with the north edge of right-of-way of Mallard Cove, N21°13'11"W – 564.80 feet to an iron pin set, being 27.26 feet Northeast of Centerline, N36°28'11"W – 609.40 feet to an iron pin set, being 28.33 feet Northeast of Centerline, N34°29'16"W – 87.37 feet to a point, N29°17'47"W – 362.91 feet to an iron pin set being 41.69 feet Northeast of Centerline and N71°20'24"W – 75.07 feet a point, said point on the north edge of right-of-way of Mallard Cove and being the Southeast corner of Sam Sadler (D.B. 230, Pg. 246);

Thence leaving the right-of-way of Mallard Cove and with the line of Sam Sadler, N02°25'15"W – passing an iron pin found (PLS # 1880) at 2.67 feet and continuing an additional 115.46 feet for a total distance of 118.13 feet to an iron pin found (PLS# 1880), N00°19'07"W – 123.50 feet to an iron pin found (PLS# 1880), N00°18'13"W – 29.44 feet to an iron pin set and N32°45'30"E – 282.42 feet to an iron pin found (PLS# 1880) and N58°25'08"W – 239.67 feet to an iron pin found (PLS# 1880) at a corner post being on the southeast edge of right-of-way of the Norfolk Southern Railway Company (D.B. 104, Pg. 280);

Thence leaving the corner of Sadler and with the line of the Norfolk Southern Railway, N19°42'48"W – 22.39 feet to an iron pin set, said pin being 100' southeast of the centerline of Rail Road and with a curve to the Left having a Radius of 2010.1 feet, a Chord Bearing and Distance of N50°06'23"E – 1143.75 feet to the Point of Beginning and containing 124.140 acres by survey.

The above legal description was created per the physical survey and Minor Plat prepared by Douglas G. Gooch, AGE Engineering Services, Inc., Ky. R.L.S. #3118, dated the 20th day of November, 2014, which is of record in Plat Cabinet D, Page 94, in the Office of the Clerk of Mercer County, Kentucky.

BEING the same property conveyed to Kentucky Utilities Company by Deed dated December 8, 2014, of record in Deed Book 342, Page 189 in the Office of the Clerk of Mercer County, Kentucky.

Muhlenberg County, Kentucky:

This being all of that remaining property acquired by Ray C. Dunlap by deed from Doyle Blankenship, dated the 9th day of November, 2000, and of record in Deed Book 481, page 380, in the Muhlenberg County Court Clerk's Office.

BEGINNING at an iron pin set (5/8" x 18" rebar with aluminum cap bearing PLS-3916, as will be typical for all set corner monuments), on the east edge of right-of-way being 35' from the centerline of US Hwy 431 (D.B. 134, PG. 407) of US Hwy 431, said pin having KY South Zone (NAD 83) Coordinates of N=2016398.88 E=1238112.26, being approximately 0.47 miles south from the intersection of centerlines of the Green River Power Plant Road and US Hwy 431, said point also being witnessed by a existing wood fence corner post being S52°32'03"E – 13.22 feet from said pin and said pin also being referenced by a 38" Oak Tree located on the east side of US Hwy 431 and being S07°42'07"E – 29.17 feet from said pin set and said pin also being referenced by a 29" Oak Tree (with wire through the middle) located on the west side of US Hwy 431, said tree being N59°26'42"W – 71.93 feet from said pin, said pin also being the Northwest Corner of Clarence J. Turner, Jr (D.B. 377, Pg. 601 - Tract 2) and being the POINT OF BEGINNING for this description; Thence leaving the corner of Turner and with the eastern right-of-way of US Hwy 431 (D.B. 134, Pg. 407), N22°16'18"E - 268.24 to an iron pin set 34.05 feet from centerline, a said pin being a corner of right-of-way of the Commonwealth of KY (D.B. 134, Pg. 407 and D.B. 506, Pg. 201 - Tract A);

Thence leaving the right-of-way dedicated in D.B. 134, Pg. 407 and with the right-of-way dedicated in D.B. 506, Pg. 201 –Tract A the following four (4) courses: N42°48'35"E - 159.92 feet to an iron pin set 89.53 feet from centerline, N22°31'16"E - 50.00 feet to an iron pin set 89.59 feet from centerline, N19°27'07"E - 186.77 feet to an iron pin set 80.14 feet from centerline, with a curve to the LEFT having a RADIUS of 1989.86 feet and a CHORD BEARING and DISTANCE of N16°18'50"E - 430.31 feet to an iron pin set 80.20 feet from centerline, said pin being a corner of right-of-way of the Commonwealth of KY (D.B. 134, Pg. 407 and D.B. 506, Pg. 201 - Tract A);

Thence leaving the right-of-way dedicated in D.B. 506, Pg. 201 –Tract A and with the right-of-way dedicated in D.B. 134, Pg. 407 the following seven (7) courses: N22°21'53"E - 57.99 feet to a point and with a curve to the LEFT having a RADIUS of 990.40 feet and a CHORD BEARING and DISTANCE of N13°07'57" E - 317.80 feet to an iron pin set, said pin being 143.57 feet from centerline, S86°06'00"E - 5.00 feet to a pin, said pin being 148.57 feet from centerline, with a curve to the LEFT having a RADIUS of 995.40 feet and a CHORD BEARING and DISTANCE of N00°44'52" W - 161.31 feet to an iron pin set 153.47 feet from centerline, S84°36'16"W - 5.00 feet to an iron pin set 148.47 feet from centerline, with a curve to the LEFT having a RADIUS of 990.40 feet and a CHORD BEARING and DISTANCE N18°14'25"W - 440.35 feet to a point and N31°05'07"W - 13.34 feet to an iron pin set 90.48 feet from centerline, said pin being a corner of right-of-way of the Commonwealth of KY (D.B. 134, Pg. 407 and D.B. 506, Pg. 201 - Tract B);

Thence leaving the right-of-way dedicated in D.B. 134, Pg. 407 and with the right-of-way dedicated in D.B. 506, Pg. 201 –Tract B with a curve to the LEFT having a RADIUS of 1999.86 feet and a CHORD BEARING and DISTANCE of N20°58'47"W - 237.10 feet to an iron pin set 90.00 feet from centerline, said pin being the South West corner of Kentucky Utilities Company (D.B. 162, Pg. 552);

Thence leaving the right-of-way of US Hwy 431 and with the line of Kentucky Utilities Company, S75°28'49"E – passing an iron witness pin set at 3078.83 feet, said pin set at the base of a 28" Sycamore Tree Found and continuing at the same bearing an additional 2.72 feet for a total distance of 3081.55 feet to the center of a 28" Sycamore Tree Found on western bank of the Green River, said tree being the southeast corner of Kentucky Utilities Company (D.B. 162, Pg. 552);

Thence leaving the line of Kentucky Utilities Company and with western bank of the Green River the following five (5) courses: S43°40'46"W – 320.70 feet to a point, S40°44'15"W – 302.68 feet to a point, S40°06'26"W – 211.40 feet to a point, S32°41'04"W – 37.35 feet to a point and S18°05'27"W – 17.02 feet to an iron pin set on the western bank of the Green River, said pin being approximately 19' Northeast from the northern bank of a Manmade Diversion Ditch and being on the line of Clarence J. Turner, Jr. (D.B. 377, Pg. 601 – Tract 2);

Thence leaving the western bank of the Green River and with the line of Clarence J. Turner, Jr, N58°52'23"W – 330.00 feet to an iron pin set on the side a hill, said corner being referenced by a 40" Oak Tree being S51°30'30"E – 122.64 feet from said corner; Thence continuing with the line of Clarence J. Turner, Jr., S41°07'37"W – 2178.00 feet to an iron pin set at the Top of Bank of a Manmade Diversion Ditch; Thence continuing with the line of Turner, N52°32'03"W – passing the center of a 30" Oak Tree with old wire grown through the middle at 11.95 feet and continuing at the same bearing an additional 1200.80 feet for total distance of 1212.75 feet to the POINT OF BEGINNING and containing 104.629 acres by survey.

All bearings are referenced to grid north of the Kentucky State Plane Coordinate System – South Zone (NAD83).

The above legal description was created per the physical survey by David L. King II, AGE Engineering Services, Inc., Ky. R.L.S. #3916, dated June 18, 2014.

BEING the same property conveyed to Kentucky Utilities Company by Deed dated July 15, 2014, of record in Deed Book 569, Page 849 in the Office of the Clerk of Muhlenberg County, Kentucky.

EXHIBIT D

KENTUCKY UTILITIES COMPANY

Generating Facilities

Schedule of additional generating stations located in the Commonwealth of Kentucky

1. An undivided 78% interest in Unit 7 of the Cane Run Generating Station, located in Jefferson County, Kentucky, the remaining undivided 22% interest in Unit 7 being owned by Louisville Gas and Electric Company.

2. An undivided 62% interest in each of Unit 6 and Unit 7 of E.W. Brown Generating Station, locating in Mercer County, Kentucky, the remaining 38% undivided interest in such Units being owned by Louisville Gas and Electric Company.

EXHIBIT E

KENTUCKY UTILITIES COMPANY

Corrections to Original Indenture

1. 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".

2. Clause (p) in the third paragraph of Section 301 of the Original Indenture is hereby corrected by deleting the word "Eight" in each instance and replacing such word with the word "Nine" in each instance.

3. Clause (e) in the first paragraph of Section 806 of the Original Indenture is hereby corrected by deleting the word "Eight" and replacing such word with the word "Nine".

4. The fourth paragraph of Section 1107 of the Original Indenture is hereby corrected by deleting the word "Eight" and replacing such word with the word "Nine".

Exhibit 4(c)

LOUISVILLE GAS AND ELECTRIC COMPANY

OFFICER'S CERTIFICATE

(under Sections 201 and 301 of the Indenture, dated as of October 1, 2010)

Establishing the Form and Certain Terms of the
First Mortgage Bonds, 3.300% Series due 2025

The undersigned Daniel K. Arbough, the Treasurer of LOUISVILLE GAS AND ELECTRIC COMPANY (the "Company"), in accordance with Sections 201 and 301 of the Indenture, dated as of October 1, 2010 (the "Original Indenture"), as amended and supplemented by various instruments including Supplemental Indenture No. 4, dated as of September 1, 2015 (as so amended and supplemented, the "Indenture"), of the Company to The Bank of New York Mellon, trustee (the "Trustee"), does hereby establish, for the Securities of Series No. 5, established in Supplemental Indenture No. 4, the terms and characteristics set forth in this Officer's Certificate (capitalized terms used herein and not defined herein having the meanings specified in the Original Indenture).

PART I

Set forth below in this Part I are the terms and characteristics of the aforesaid series of Securities referred to in clauses (a) through (u) in the third paragraph of Section 301 of the Indenture (the lettered clauses set forth herein corresponding to such clauses in said Section 301):

(a) the title of the Securities of such series shall be "First Mortgage Bonds, 3.300% Series due 2025" (the "Bonds"), and the date of the Bonds shall be September 28, 2015;

(b) the aggregate principal amount of Bonds which may be authenticated and delivered under the Indenture shall be limited as and to the extent set forth in Supplemental Indenture No. 4 and any subsequent supplemental indenture relating thereto;

(c) interest on the Bonds shall be payable to the Person or Persons in whose names the Bonds are registered at the close of business on the Regular Record Date for such interest, except as otherwise expressly provided in the form of Bond attached hereto and hereby authorized and approved;

(d) the principal of the Bonds shall be due and payable on October 1, 2025; and the Company shall not have the right to extend the Maturity of the Bonds as contemplated in Section 301(d) of the Indenture;

(e) the Bonds shall bear interest at a fixed rate of 3.300% per annum; interest on the Bonds shall accrue from the date or dates specified in the form of Bond attached hereto as Exhibit A; the Interest Payment Dates for the Bonds shall be April 1 and October 1 of each year, commencing April 1, 2016; the Regular Record Date for the interest payable on any Interest Payment Date with respect to the Bonds shall be the March 15 or September 15 (whether or not a Business Day) immediately preceding such Interest Payment Date; and the Company shall not have any right to extend any interest payment periods for the Bonds as contemplated in Sections 301(e) and 312 of the Indenture;

(f) the Corporate Trust Office of the Trustee in New York, New York shall be the office or agency of the Company at which the principal of and any premium and interest on the

Bonds at Maturity shall be payable, at which registration of transfers and exchanges of the Bonds may be effected and at which notices and demands to or upon the Company in respect of the Bonds and the Indenture may be served; and the Trustee will initially be the Security Registrar and the Paying Agent for the Bonds; provided, however, that the Company reserves the right to change, by one or more Officer's Certificates, any such office or agency and such agent;

(g) the Bonds shall be redeemable, in whole or in part, at the option of the Company as and to the extent provided, and at the price or prices set forth, in Exhibit A hereto;

(h) inapplicable;

(i) the Bonds shall be issuable in denominations of $2,000 and integral multiples of $1,000 in excess thereof;

(j) inapplicable;

(k) inapplicable;

(l) inapplicable;

(m) inapplicable;

(n) inapplicable;

(o) inapplicable;

(p) the only obligations or instruments which shall be considered Eligible Obligations in respect of the Bonds shall be Government Obligations; and the provisions of Section 901 of the Original Indenture and Section 201 of Supplemental Indenture No. 4 shall apply to the Bonds;

(q) reference is made to Part II of this Officer's Certificate;

(r) reference is made to clause (q) above; no service charge shall be made for the registration of transfer or exchange of the Bonds; provided, however, that the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with the exchange or transfer;

(s) inapplicable;

(t) inapplicable; and

(u) except as otherwise determined by the proper officers of the Company and established in one or more Officer's Certificates supplemental to this Officer's Certificate, the Bonds shall be substantially in the form of the form of Bond attached hereto as Exhibit A, which form is hereby authorized and approved, and shall have such further terms as are set forth in such form.

PART II

Section 1. Definitions.

For all purposes of this Officer's Certificate, the terms listed below shall have the meanings indicated, unless otherwise expressly provided or unless the context otherwise requires:

"*Certificated Bond*" means a certificated Bond registered in the name of the registered holder thereof, substantially in the form of Exhibit A hereto except that such Bond shall not bear the Global Bond Legend.

"*Custodian*" means the Trustee, in its capacity as custodian for the Depositary with respect to the Bonds in global form, or any successor entity thereto.

"*Depositary*" means the person designated or acting as a securities depositary for the Bonds.

"*DTC*" means The Depository Trust Company.

"*Global Bond*" means a Bond substantially in the form of Exhibit A hereto and bearing the Global Bond Legend.

"*Global Bond Legend*" means the legend as to the global nature of a Bond as set forth in Exhibit B hereto, which is required to be placed on all Global Bonds.

Section 2. Global Bonds.

(a) *General.* The Bonds are initially to be issued and delivered in global, fully registered form, registered in the name of Cede & Co., as nominee for DTC, which is hereby designated as the Depositary. Such Global Bonds shall not be transferable, nor shall any purported transfer be registered, except as follows:

(i) Global Bonds may be transferred in whole, and appropriate registration of transfer effected, by the Depositary to a nominee thereof, or by any nominee of the Depositary to any other nominee thereof, or by the Depositary or any nominee thereof to any Depositary or any nominee thereof; and

(ii) Global Bonds may be transferred in whole, with appropriate registration of transfer effected and Certificated Bonds issued and delivered, to the beneficial holders of the Global Bonds if:

(A) The Depositary shall have notified the Company and the Trustee that (A) it is unwilling or unable to continue to act as securities depositary with respect to such bonds or (B) it is no longer a clearing agency registered under the Securities Exchange Act of 1934, as amended, and, in either case, the Trustee shall not have been notified by the Company within one hundred twenty (120) days of the receipt of such notice from the Depositary of the identity of a successor Depositary; or

(B) the Company shall have delivered to the Trustee a written order to the effect that, on and after a date specified therein, the Bonds are no longer to be held in global form by a Depositary (subject to the procedures of the Depositary).

In the event of a transfer of Global Bonds as contemplated in clause (ii) above, the Company will execute, and the Trustee, upon receipt of a Company Order for the authentication and delivery of Certificated Bonds and upon surrender of such Global Bonds, will authenticate and deliver, Certificated Bonds in an aggregate principal amount equal to the principal amount of such Global Bonds, such Certificated Bonds to be registered in the names provided by the Depositary.

(b) *Principal Amount of Global Bonds.* Each Global Bond shall represent such of the outstanding Bonds as shall be specified therein, and the aggregate principal amount of outstanding Bonds represented thereby may from time to time be reduced to reflect redemptions thereof. Any notation on a Global Bond to reflect the amount of any decrease in the aggregate principal amount of outstanding Bonds represented thereby resulting from such redemption shall be made by the Trustee or the Custodian, at the direction of the Trustee, in accordance with instructions given by or on behalf of the registered holder thereof and with the applicable procedures of the Depositary.

(c) *Disclaimers.* Neither the Company nor the Trustee shall have any responsibility or obligation to any beneficial owner of a Global Bond, any participant in the Depositary or any other Person with respect to the accuracy of, or for maintaining, supervising or reviewing, the records of the Depositary or its nominee or of any participant therein or member thereof, with respect to any ownership interest in the Global Bonds or with respect to the delivery to any participant, member, beneficial owner or other Person (other than the Depositary) of any notice (including any notice of redemption) or the payment of any amount, on or with respect to such Global Bonds. All notices and communications required to be given to the Holders and all payments on Global Bonds required to be made to Holders shall be given or made only to or upon the order of the registered Holders (which shall be the Depositary or its nominee in the case of a Global Bond). The rights of beneficial owners in any Global Bond shall be exercised only through the Depositary subject to the applicable rules and procedures of the Depositary. The Company and the Trustee may rely conclusively and shall be fully protected in relying upon information furnished by the Depositary with respect to its members, participants and any beneficial owners. The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under the Indenture or under applicable law with respect to any transfer of any interest in any Global Bond (including any transfers between or among Depositary participants, members or beneficial owners in any Global Bond) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by, the terms of the Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

IN WITNESS WHEREOF, I have executed this Officer's Certificate this 28th day of September, 2015.

/s/ Daniel K. Arbough
Name: Daniel K. Arbough
Title: Treasurer

/s/ Dorothy E. O'Brien
Name: Dorothy E. O'Brien
Title: VP & Dep. General Counsel
Legal & Environmental Affairs

[*Signature Page to Officer's Certificate Under Sections 201 and 301 of the Indenture – 2025 Bonds*]

EXHIBIT A

[FORM OF BOND]

No._____ **CUSIP No._____**
Principal Amount of $_____

LOUISVILLE GAS AND ELECTRIC COMPANY

FIRST MORTGAGE BOND, 3.300% SERIES DUE 2025

LOUISVILLE GAS AND ELECTRIC COMPANY, a corporation duly organized and existing under the laws of the Commonwealth of Kentucky (herein referred to as the "Company", which term includes any Successor Corporation under the Indenture referred to below), for value received, hereby promises to pay to or to its registered assigns, the principal sum of MILLION ($____) Dollars on October 1, 2025 (the "Stated Maturity Date"), and to pay interest on said principal sum semi-annually in arrears on April 1 and October 1 of each year (each, an "Interest Payment Date"), at the rate of 3.300% per annum until the principal hereof is paid or made available for payment. The first Interest Payment Date for the Securities of this series shall be April 1, 2016, and interest on the Securities of this series will accrue from and including September 28, 2015, to and excluding the first Interest Payment Date, and thereafter will accrue from and including the last Interest Payment Date to which interest on the Securities of this series has been paid or duly provided for. No interest will accrue on the Securities of this series with respect to the day on which the Securities are paid.

CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Date of Authentication:

, as Trustee

By: _____
Authorized Signatory

In the event that any Interest Payment Date is not a Business Day, then payment of interest payable on such date will be made on the next succeeding day which is a Business Day (and without any interest or other payment in respect of such delay) with the same force and effect as if made on the Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the March 15 or September 15, whether or not a Business Day (each such date, a "Regular Record Date"), immediately preceding such Interest Payment Date, except that interest payable at Maturity will be payable to the Person to whom principal shall be paid. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Securities of this series not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture referred to herein. Interest on this Security will be computed on the basis of a 360-day year of twelve 30-day months.

Payment of the principal of and premium, if any, and interest at Maturity on this Security shall be made upon presentation of this Security at the corporate trust office of The Bank of New York Mellon in New York, New York, or at such other office or agency as may be designated for such purpose by the Company from time to time, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts, and payment of interest, if any, on this Security (other than interest payable at Maturity) shall be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register, provided that if such Person is a securities depositary, such payment may be made by such other means in lieu of check as shall be agreed upon by the Company, the Trustee and such Person.

This Security is one of a duly authorized issue of securities of the Company (herein called the "Securities"), issued and issuable in one or more series under an Indenture, dated as of October 1, 2010 (herein called the "Original Indenture" and, together with any amendments or supplements thereto and the Officer's Certificate establishing the terms of the Securities of this series, the "Indenture," which term shall have the meaning assigned to it in the Original Indenture), between the Company and The Bank of New York Mellon, as Trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture), and reference is hereby made to the Indenture, including Supplemental Indenture No. 4 thereto, for a statement of the property mortgaged, pledged and held in trust, the nature and extent of the security, the conditions upon which the lien of the Indenture may be released and the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered. The acceptance of this Security by the Holder hereof shall be deemed to constitute the consent and agreement by such Holder to all of the terms and provisions of the Indenture. This Security is one of the series designated on the face hereof.

Prior to the Par Call Date (defined below), this Security is subject to redemption at the option of the Company, in whole at any time or in part from time to time, at a redemption price equal to the greater of:

(a) 100% of the principal amount of this Security to be so redeemed; and

(b) as determined by the Quotation Agent, the sum of the present values of the remaining scheduled payments of principal and interest on the principal amount of this Security to be so redeemed that would be due if the Stated Maturity Date of this Security were the Par Call Date (not including any portion of such payments of interest accrued to the date of redemption) discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Adjusted Treasury Rate, plus 20 basis points, plus, in either of the above cases, accrued and unpaid interest to the date of redemption.

Promptly after the calculation thereof, the Company shall give the Trustee written notice of the redemption price for the foregoing redemption. The Trustee shall have no responsibility for any such calculation.

On or after the Par Call Date, this Security is subject to redemption at the option of the Company, in whole at any time or in part from time to time, at a redemption price equal to 100% of the principal amount of this Security to be so redeemed, plus accrued and unpaid interest to the date of redemption.

As used herein:

"*Adjusted Treasury Rate*" means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that redemption date.

"*Comparable Treasury Issue*" means the United States Treasury security selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining term of this Security (assuming for this purpose that the Stated Maturity Date for this Security were the Par Call Date) that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of this Security.

"*Comparable Treasury Price*" means, with respect to any redemption date:

a) the average of five Reference Treasury Dealer Quotations for that redemption date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or

b) if the Quotation Agent obtains fewer than five Reference Treasury Dealer Quotations, the average of all Reference Treasury Dealer Quotations so received.

"*Par Call Date*" means July 1, 2025.

"*Quotation Agent*" means one of the Reference Treasury Dealers appointed by the Company.

"*Reference Treasury Dealer*" means:

a) each of BNP Paribas Securities Corp., Goldman, Sachs & Co., J.P. Morgan Securities LLC and Mizuho Securities USA Inc. (or their

respective affiliates that are Primary Treasury Dealers, as defined below), or their respective successors, unless any of them is not or ceases to be a primary U.S. Government securities dealer in the United States (a "Primary Treasury Dealer"), in which case the Company shall substitute another Primary Treasury Dealer; and

b) any other Primary Treasury Dealer selected by the Company (after consultation with the Quotation Agent).

"*Reference Treasury Dealer Quotations*" means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Quotation Agent, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount), as provided to the Quotation Agent by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding such redemption date.

Notice of redemption shall be given by mail to Holders of Securities, not less than 30 days nor more than 60 days prior to the date fixed for redemption, all as provided in the Indenture. As provided in the Indenture, notice of redemption at the election of the Company as aforesaid may state that such redemption shall be conditional upon the receipt by the applicable Paying Agent or Agents of money sufficient to pay the principal of and premium, if any, and interest, on this Security on or prior to the date fixed for such redemption; a notice of redemption so conditioned shall be of no force or effect if such money is not so received and, in such event, the Company shall not be required to redeem this Security.

In the event of redemption of this Security in part only, a new Security or Securities of this series of like tenor representing the unredeemed portion hereof shall be issued in the name of the Holder hereof upon the cancellation hereof.

If an Event of Default with respect to the Securities of this series shall occur and be continuing, the principal of this Security may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security upon compliance with certain conditions set forth in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in principal amount of the Securities at the time Outstanding of all series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of all series affected at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

As provided in and subject to the provisions of the Indenture, the Holder of this Security shall not have the right to institute any proceeding with respect to the Indenture or for the appointment of a receiver or trustee or for any other remedy thereunder, unless (a) such Holder shall have previously given the Trustee written notice of a continuing Event of Default; (b) the Holders of 25% in aggregate principal

amount of the Outstanding Securities shall have made written request to the Trustee to institute proceedings in respect of such Event of Default as Trustee and offered the Trustee reasonable indemnity; (c) the Trustee shall not have received from the Holders of a majority in aggregate principal amount of the Outstanding Securities a direction inconsistent with such request; and (d) shall have failed to institute any such proceeding for 60 days after receipt of such notice, request and offer of indemnity. The foregoing shall not apply to any suit instituted by the Holder of this Security for the enforcement of any payment of principal hereof or any premium or interest hereon on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

The Securities of this series are issuable only in registered form without coupons, and in denominations of $2,000 and integral multiples of $1,000 in excess thereof.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Company for such purpose, duly endorsed by, or accompanied by a written instrument or transfer in form satisfactory to the Company and the Trustee duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities of this series and Tranche, of authorized denominations and of like tenor and aggregate principal amount, shall be issued to the designated transferee or transferees.

As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series and Tranche are exchangeable for a like aggregate principal amount of Securities of the same series and Tranche of any authorized denominations, as requested by the Holder surrendering the same, and of like tenor upon surrender of the Security or Securities to be exchanged at the office or agency of the Company for such purpose.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

The Company shall not be required to execute and the Security Registrar shall not be required to register the transfer of or exchange of (a) Securities of this series during a period of 15 days immediately preceding the date notice is given identifying the serial numbers of the Securities of this series called for redemption or (b) any Security so selected for redemption in whole or in part, except the unredeemed portion of any Security being redeemed in part.

Prior to due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the absolute owner hereof for all purposes (subject to Sections 305 and 307 of the Indenture), whether or not this Security be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

The Indenture and this Security shall be governed by and construed in accordance with the laws of the State of New York (including, without limitation, Section 5-1401 of the New York General Obligations Law or any successor to such statute), except to the extent that the Trust Indenture Act shall be applicable and except to the extent that the law of the any other jurisdiction shall mandatorily govern.

As used herein, "Business Day," means any day, other than a Saturday or Sunday, that is not a day on which banking institutions or trust companies in The City of New York, New York, or other city in which a paying agent for this Security is located, are generally authorized or required by law, regulation or executive order to remain closed. All other terms used in this Security that are defined in the Indenture shall have the meanings assigned to them in the Indenture.

As provided in the Indenture, no recourse shall be had for the payment of the principal of or premium, if any, or interest on any Securities, or any part thereof, or for any claim based thereon or otherwise in respect thereof, or of the indebtedness represented thereby, or upon any obligation, covenant or agreement under the Indenture, against, and no personal liability whatsoever shall attach to, or be incurred by, any incorporator, stockholder, member, officer or director, as such, past, present or future of the Company or of any predecessor or successor corporation (either directly or through the Company or a predecessor or successor corporation), whether by virtue of any constitutional provision, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise; it being expressly agreed and understood that the Indenture and all the Securities are solely corporate obligations and that any such personal liability is hereby expressly waived and released as a condition of, and as part of the consideration for, the execution of the Indenture and the issuance of the Securities.

Unless the certificate of authentication hereon has been executed by the Trustee referred to herein by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Date of Security:

LOUISVILLE GAS AND ELECTRIC COMPANY

By: _____
Name:
Title:

_____
Name:
Title:

ASSIGNMENT FORM

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

_____

[please insert social security or other identifying number of assignee]

_____

[please print or typewrite name and address of assignee]

_____

the within Security of LOUISVILLE GAS AND ELECTRIC COMPANY and does hereby irrevocably constitute and appoint _____, Attorney, to transfer said Security on the books of the within-mentioned Company, with full power of substitution in the premises.

Dated: _____

_____

[signature of assignee]

Notice: The signature to this assignment must correspond with the name as written upon the face of the Security in every particular without alteration or enlargement or any change whatsoever.

SIGNATURE GUARANTEE

_____

(Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Security Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Security Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.)

EXHIBIT B

GLOBAL BOND LEGEND

"THIS IS A GLOBAL BOND HELD BY OR ON BEHALF OF THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS BOND) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO THE INDENTURE, (II) THIS GLOBAL BOND MAY BE TRANSFERRED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2(a) OF PART II OF THE OFFICER'S CERTIFICATE ESTABLISHING THIS SERIES OF BONDS UNDER THE INDENTURE AND (III) THIS GLOBAL BOND MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 309 OF THE INDENTURE."

In addition, if the Depositary shall be DTC, each Global Bond shall bear the following legend:

"UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO A PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN."

Exhibit 4(d)

LOUISVILLE GAS AND ELECTRIC COMPANY

OFFICER'S CERTIFICATE

(under Sections 201 and 301 of the Indenture, dated as of October 1, 2010)

Establishing the Form and Certain Terms of the
First Mortgage Bonds, 4.375% Series due 2045

The undersigned Daniel K. Arbough, the Treasurer of LOUISVILLE GAS AND ELECTRIC COMPANY (the "Company"), in accordance with Sections 201 and 301 of the Indenture, dated as of October 1, 2010 (the "Original Indenture"), as amended and supplemented by various instruments including Supplemental Indenture No. 4, dated as of September 1, 2015 (as so amended and supplemented, the "Indenture"), of the Company to The Bank of New York Mellon, trustee (the "Trustee"), does hereby establish, for the Securities of Series No. 6, established in Supplemental Indenture No. 4, the terms and characteristics set forth in this Officer's Certificate (capitalized terms used herein and not defined herein having the meanings specified in the Original Indenture).

PART I

Set forth below in this Part I are the terms and characteristics of the aforesaid series of Securities referred to in clauses (a) through (u) in the third paragraph of Section 301 of the Indenture (the lettered clauses set forth herein corresponding to such clauses in said Section 301):

(a) the title of the Securities of such series shall be "First Mortgage Bonds, 4.375% Series due 2045" (the "Bonds"), and the date of the Bonds shall be September 28, 2015;

(b) the aggregate principal amount of Bonds which may be authenticated and delivered under the Indenture shall be limited as and to the extent set forth in Supplemental Indenture No. 4 and any subsequent supplemental indenture relating thereto;

(c) interest on the Bonds shall be payable to the Person or Persons in whose names the Bonds are registered at the close of business on the Regular Record Date for such interest, except as otherwise expressly provided in the form of Bond attached hereto and hereby authorized and approved;

(d) the principal of the Bonds shall be due and payable on October 1, 2045; and the Company shall not have the right to extend the Maturity of the Bonds as contemplated in Section 301(d) of the Indenture;

(e) the Bonds shall bear interest at a fixed rate of 4.375% per annum; interest on the Bonds shall accrue from the date or dates specified in the form of Bond attached hereto as Exhibit A; the Interest Payment Dates for the Bonds shall be April 1 and October 1 of each year, commencing April 1, 2016; the Regular Record Date for the interest payable on any Interest Payment Date with respect to the Bonds shall be the March 15 or September 15 (whether or not a Business Day) immediately preceding such Interest Payment Date; and the Company shall not have any right to extend any interest payment periods for the Bonds as contemplated in Sections 301(e) and 312 of the Indenture;

(f) the Corporate Trust Office of the Trustee in New York, New York shall be the office or agency of the Company at which the principal of and any premium and interest on the

Bonds at Maturity shall be payable, at which registration of transfers and exchanges of the Bonds may be effected and at which notices and demands to or upon the Company in respect of the Bonds and the Indenture may be served; and the Trustee will initially be the Security Registrar and the Paying Agent for the Bonds; provided, however, that the Company reserves the right to change, by one or more Officer's Certificates, any such office or agency and such agent;

(g) the Bonds shall be redeemable, in whole or in part, at the option of the Company as and to the extent provided, and at the price or prices set forth, in Exhibit A hereto;

(h) inapplicable;

(i) the Bonds shall be issuable in denominations of $2,000 and integral multiples of $1,000 in excess thereof;

(j) inapplicable;

(k) inapplicable;

(l) inapplicable;

(m) inapplicable;

(n) inapplicable;

(o) inapplicable;

(p) the only obligations or instruments which shall be considered Eligible Obligations in respect of the Bonds shall be Government Obligations; and the provisions of Section 901 of the Original Indenture and Section 201 of Supplemental Indenture No. 4 shall apply to the Bonds;

(q) reference is made to Part II of this Officer's Certificate;

(r) reference is made to clause (q) above; no service charge shall be made for the registration of transfer or exchange of the Bonds; provided, however, that the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with the exchange or transfer;

(s) inapplicable;

(t) inapplicable; and

(u) except as otherwise determined by the proper officers of the Company and established in one or more Officer's Certificates supplemental to this Officer's Certificate, the Bonds shall be substantially in the form of the form of Bond attached hereto as Exhibit A, which form is hereby authorized and approved, and shall have such further terms as are set forth in such form.

PART II

Section 1. Definitions.

For all purposes of this Officer's Certificate, the terms listed below shall have the meanings indicated, unless otherwise expressly provided or unless the context otherwise requires:

"*Certificated Bond*" means a certificated Bond registered in the name of the registered holder thereof, substantially in the form of Exhibit A hereto except that such Bond shall not bear the Global Bond Legend.

"*Custodian*" means the Trustee, in its capacity as custodian for the Depositary with respect to the Bonds in global form, or any successor entity thereto.

"*Depositary*" means the person designated or acting as a securities depositary for the Bonds.

"*DTC*" means The Depository Trust Company.

"*Global Bond*" means a Bond substantially in the form of Exhibit A hereto and bearing the Global Bond Legend.

"*Global Bond Legend*" means the legend as to the global nature of a Bond as set forth in Exhibit B hereto, which is required to be placed on all Global Bonds.

Section 2. Global Bonds.

(a) *General.* The Bonds are initially to be issued and delivered in global, fully registered form, registered in the name of Cede & Co., as nominee for DTC, which is hereby designated as the Depositary. Such Global Bonds shall not be transferable, nor shall any purported transfer be registered, except as follows:

(i) Global Bonds may be transferred in whole, and appropriate registration of transfer effected, by the Depositary to a nominee thereof, or by any nominee of the Depositary to any other nominee thereof, or by the Depositary or any nominee thereof to any Depositary or any nominee thereof; and

(ii) Global Bonds may be transferred in whole, with appropriate registration of transfer effected and Certificated Bonds issued and delivered, to the beneficial holders of the Global Bonds if:

(A) The Depositary shall have notified the Company and the Trustee that (A) it is unwilling or unable to continue to act as securities depositary with respect to such bonds or (B) it is no longer a clearing agency registered under the Securities Exchange Act of 1934, as amended, and, in either case, the Trustee shall not have been notified by the Company within one hundred twenty (120) days of the receipt of such notice from the Depositary of the identity of a successor Depositary; or

(B) the Company shall have delivered to the Trustee a written order to the effect that, on and after a date specified therein, the Bonds are no longer to be held in global form by a Depositary (subject to the procedures of the Depositary).

In the event of a transfer of Global Bonds as contemplated in clause (ii) above, the Company will execute, and the Trustee, upon receipt of a Company Order for the authentication and delivery of Certificated Bonds and upon surrender of such Global Bonds, will authenticate and deliver, Certificated Bonds in an aggregate principal amount equal to the principal amount of such Global Bonds, such Certificated Bonds to be registered in the names provided by the Depositary.

(b) *Principal Amount of Global Bonds.* Each Global Bond shall represent such of the outstanding Bonds as shall be specified therein, and the aggregate principal amount of outstanding Bonds represented thereby may from time to time be reduced to reflect redemptions thereof. Any notation on a Global Bond to reflect the amount of any decrease in the aggregate principal amount of outstanding Bonds represented thereby resulting from such redemption shall be made by the Trustee or the Custodian, at the direction of the Trustee, in accordance with instructions given by or on behalf of the registered holder thereof and with the applicable procedures of the Depositary.

(c) *Disclaimers.* Neither the Company nor the Trustee shall have any responsibility or obligation to any beneficial owner of a Global Bond, any participant in the Depositary or any other Person with respect to the accuracy of, or for maintaining, supervising or reviewing, the records of the Depositary or its nominee or of any participant therein or member thereof, with respect to any ownership interest in the Global Bonds or with respect to the delivery to any participant, member, beneficial owner or other Person (other than the Depositary) of any notice (including any notice of redemption) or the payment of any amount, on or with respect to such Global Bonds. All notices and communications required to be given to the Holders and all payments on Global Bonds required to be made to Holders shall be given or made only to or upon the order of the registered Holders (which shall be the Depositary or its nominee in the case of a Global Bond). The rights of beneficial owners in any Global Bond shall be exercised only through the Depositary subject to the applicable rules and procedures of the Depositary. The Company and the Trustee may rely conclusively and shall be fully protected in relying upon information furnished by the Depositary with respect to its members, participants and any beneficial owners. The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under the Indenture or under applicable law with respect to any transfer of any interest in any Global Bond (including any transfers between or among Depositary participants, members or beneficial owners in any Global Bond) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by, the terms of the Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

IN WITNESS WHEREOF, I have executed this Officer's Certificate this 28th day of September, 2015.

/s/ Daniel K. Arbough
Name: Daniel K. Arbough
Title: Treasurer

/s/ Dorothy E. O'Brien
Name: Dorothy E. O'Brien
Title: VP & Dep. General Counsel
Legal & Environmental Affairs

[Signature Page to Officer's Certificate under Sections 201 and 301 of the Indenture – 2045 Bonds]

EXHIBIT A

[FORM OF BOND]

No._____ **CUSIP No._____**
Principal Amount of $_____

LOUISVILLE GAS AND ELECTRIC COMPANY

FIRST MORTGAGE BOND, 4.375% SERIES DUE 2045

LOUISVILLE GAS AND ELECTRIC COMPANY, a corporation duly organized and existing under the laws of the Commonwealth of Kentucky (herein referred to as the "Company", which term includes any Successor Corporation under the Indenture referred to below), for value received, hereby promises to pay to or to its registered assigns, the principal sum of MILLION ($____) Dollars on October 1, 2045 (the "Stated Maturity Date"), and to pay interest on said principal sum semi-annually in arrears on April 1 and October 1 of each year (each, an "Interest Payment Date"), at the rate of 4.375% per annum until the principal hereof is paid or made available for payment. The first Interest Payment Date for the Securities of this series shall be April 1, 2016, and interest on the Securities of this series will accrue from and including September 28, 2015, to and excluding the first Interest Payment Date, and thereafter will accrue from and including the last Interest Payment Date to which interest on the Securities of this series has been paid or duly provided for. No interest will accrue on the Securities of this series with respect to the day on which the Securities are paid.

CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Date of Authentication:

, as Trustee

By: _____
Authorized Signatory

In the event that any Interest Payment Date is not a Business Day, then payment of interest payable on such date will be made on the next succeeding day which is a Business Day (and without any interest or other payment in respect of such delay) with the same force and effect as if made on the Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the March 15 or September 15, whether or not a Business Day (each such date, a "Regular Record Date"), immediately preceding such Interest Payment Date, except that interest payable at Maturity will be payable to the Person to whom principal shall be paid. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Securities of this series not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture referred to herein. Interest on this Security will be computed on the basis of a 360-day year of twelve 30-day months.

Payment of the principal of and premium, if any, and interest at Maturity on this Security shall be made upon presentation of this Security at the corporate trust office of The Bank of New York Mellon in New York, New York, or at such other office or agency as may be designated for such purpose by the Company from time to time, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts, and payment of interest, if any, on this Security (other than interest payable at Maturity) shall be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register, provided that if such Person is a securities depositary, such payment may be made by such other means in lieu of check as shall be agreed upon by the Company, the Trustee and such Person.

This Security is one of a duly authorized issue of securities of the Company (herein called the "Securities"), issued and issuable in one or more series under an Indenture, dated as of October 1, 2010 (herein called the "Original Indenture" and, together with any amendments or supplements thereto and the Officer's Certificate establishing the terms of the Securities of this series, the "Indenture," which term shall have the meaning assigned to it in the Original Indenture), between the Company and The Bank of New York Mellon, as Trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture), and reference is hereby made to the Indenture, including Supplemental Indenture No. 4 thereto, for a statement of the property mortgaged, pledged and held in trust, the nature and extent of the security, the conditions upon which the lien of the Indenture may be released and the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered. The acceptance of this Security by the Holder hereof shall be deemed to constitute the consent and agreement by such Holder to all of the terms and provisions of the Indenture. This Security is one of the series designated on the face hereof.

Prior to the Par Call Date (defined below), this Security is subject to redemption at the option of the Company, in whole at any time or in part from time to time, at a redemption price equal to the greater of:

(a) 100% of the principal amount of this Security to be so redeemed; and

(b) as determined by the Quotation Agent, the sum of the present values of the remaining scheduled payments of principal and interest on the principal amount of this Security to be so redeemed that would be due if the Stated Maturity Date of this Security were the Par Call Date (not including any portion of such payments of interest accrued to the date of redemption) discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Adjusted Treasury Rate, plus 25 basis points, plus, in either of the above cases, accrued and unpaid interest to the date of redemption.

Promptly after the calculation thereof, the Company shall give the Trustee written notice of the redemption price for the foregoing redemption. The Trustee shall have no responsibility for any such calculation.

On or after the Par Call Date, this Security is subject to redemption at the option of the Company, in whole at any time or in part from time to time, at a redemption price equal to 100% of the principal amount of this Security to be so redeemed, plus accrued and unpaid interest to the date of redemption.

As used herein:

"*Adjusted Treasury Rate*" means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that redemption date.

"*Comparable Treasury Issue*" means the United States Treasury security selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining of this Security (assuming for this purpose that the Stated Maturity Date for this Security were the Par Call Date) that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of this Security.

"*Comparable Treasury Price*" means, with respect to any redemption date:

a) the average of five Reference Treasury Dealer Quotations for that redemption date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or

b) if the Quotation Agent obtains fewer than five Reference Treasury Dealer Quotations, the average of all Reference Treasury Dealer Quotations so received.

"*Par Call Date*" means April 1, 2045.

"*Quotation Agent*" means one of the Reference Treasury Dealers appointed by the Company.

"*Reference Treasury Dealer*" means:

a) each of BNP Paribas Securities Corp., Goldman, Sachs & Co., J.P. Morgan Securities LLC and Mizuho Securities USA Inc. (or their

respective affiliates that are Primary Treasury Dealers, as defined below), or their respective successors, unless any of them is not or ceases to be a primary U.S. Government securities dealer in the United States (a "Primary Treasury Dealer"), in which case the Company shall substitute another Primary Treasury Dealer; and

b) any other Primary Treasury Dealer selected by the Company (after consultation with the Quotation Agent).

"*Reference Treasury Dealer Quotations*" means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Quotation Agent, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount), as provided to the Quotation Agent by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding such redemption date.

Notice of redemption shall be given by mail to Holders of Securities, not less than 30 days nor more than 60 days prior to the date fixed for redemption, all as provided in the Indenture. As provided in the Indenture, notice of redemption at the election of the Company as aforesaid may state that such redemption shall be conditional upon the receipt by the applicable Paying Agent or Agents of money sufficient to pay the principal of and premium, if any, and interest, on this Security on or prior to the date fixed for such redemption; a notice of redemption so conditioned shall be of no force or effect if such money is not so received and, in such event, the Company shall not be required to redeem this Security.

In the event of redemption of this Security in part only, a new Security or Securities of this series of like tenor representing the unredeemed portion hereof shall be issued in the name of the Holder hereof upon the cancellation hereof.

If an Event of Default with respect to the Securities of this series shall occur and be continuing, the principal of this Security may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security upon compliance with certain conditions set forth in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in principal amount of the Securities at the time Outstanding of all series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of all series affected at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

As provided in and subject to the provisions of the Indenture, the Holder of this Security shall not have the right to institute any proceeding with respect to the Indenture or for the appointment of a receiver or trustee or for any other remedy thereunder, unless (a) such Holder shall have previously given the Trustee written notice of a continuing Event of Default; (b) the Holders of 25% in aggregate principal

amount of the Outstanding Securities shall have made written request to the Trustee to institute proceedings in respect of such Event of Default as Trustee and offered the Trustee reasonable indemnity; (c) the Trustee shall not have received from the Holders of a majority in aggregate principal amount of the Outstanding Securities a direction inconsistent with such request; and (d) shall have failed to institute any such proceeding for 60 days after receipt of such notice, request and offer of indemnity. The foregoing shall not apply to any suit instituted by the Holder of this Security for the enforcement of any payment of principal hereof or any premium or interest hereon on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

The Securities of this series are issuable only in registered form without coupons, and in denominations of $2,000 and integral multiples of $1,000 in excess thereof.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Company for such purpose, duly endorsed by, or accompanied by a written instrument or transfer in form satisfactory to the Company and the Trustee duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities of this series and Tranche, of authorized denominations and of like tenor and aggregate principal amount, shall be issued to the designated transferee or transferees.

As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series and Tranche are exchangeable for a like aggregate principal amount of Securities of the same series and Tranche of any authorized denominations, as requested by the Holder surrendering the same, and of like tenor upon surrender of the Security or Securities to be exchanged at the office or agency of the Company for such purpose.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

The Company shall not be required to execute and the Security Registrar shall not be required to register the transfer of or exchange of (a) Securities of this series during a period of 15 days immediately preceding the date notice is given identifying the serial numbers of the Securities of this series called for redemption or (b) any Security so selected for redemption in whole or in part, except the unredeemed portion of any Security being redeemed in part.

Prior to due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the absolute owner hereof for all purposes (subject to Sections 305 and 307 of the Indenture), whether or not this Security be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

The Indenture and this Security shall be governed by and construed in accordance with the laws of the State of New York (including, without limitation, Section 5-1401 of the New York General Obligations Law or any successor to such statute), except to the extent that the Trust Indenture Act shall be applicable and except to the extent that the law of the any other jurisdiction shall mandatorily govern.

As used herein, "Business Day," means any day, other than a Saturday or Sunday, that is not a day on which banking institutions or trust companies in The City of New York, New York, or other city in which a paying agent for this Security is located, are generally authorized or required by law, regulation or executive order to remain closed. All other terms used in this Security that are defined in the Indenture shall have the meanings assigned to them in the Indenture.

As provided in the Indenture, no recourse shall be had for the payment of the principal of or premium, if any, or interest on any Securities, or any part thereof, or for any claim based thereon or otherwise in respect thereof, or of the indebtedness represented thereby, or upon any obligation, covenant or agreement under the Indenture, against, and no personal liability whatsoever shall attach to, or be incurred by, any incorporator, stockholder, member, officer or director, as such, past, present or future of the Company or of any predecessor or successor corporation (either directly or through the Company or a predecessor or successor corporation), whether by virtue of any constitutional provision, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise; it being expressly agreed and understood that the Indenture and all the Securities are solely corporate obligations and that any such personal liability is hereby expressly waived and released as a condition of, and as part of the consideration for, the execution of the Indenture and the issuance of the Securities.

Unless the certificate of authentication hereon has been executed by the Trustee referred to herein by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Date of Security:

LOUISVILLE GAS AND ELECTRIC COMPANY

By: _____
Name:
Title:

_____
Name:
Title:

ASSIGNMENT FORM

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

_____

[please insert social security or other identifying number of assignee]

_____

[please print or typewrite name and address of assignee]

_____

the within Security of LOUISVILLE GAS AND ELECTRIC COMPANY and does hereby irrevocably constitute and appoint _____, Attorney, to transfer said Security on the books of the within-mentioned Company, with full power of substitution in the premises.

Dated: _____

_____

[signature of assignee]

Notice: The signature to this assignment must correspond with the name as written upon the face of the Security in every particular without alteration or enlargement or any change whatsoever.

SIGNATURE GUARANTEE

_____

(Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Security Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Security Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.)

EXHIBIT B

GLOBAL BOND LEGEND

"THIS IS A GLOBAL BOND HELD BY OR ON BEHALF OF THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS BOND) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO THE INDENTURE, (II) THIS GLOBAL BOND MAY BE TRANSFERRED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2(a) OF PART II OF THE OFFICER'S CERTIFICATE ESTABLISHING THIS SERIES OF BONDS UNDER THE INDENTURE AND (III) THIS GLOBAL BOND MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 309 OF THE INDENTURE."

In addition, if the Depositary shall be DTC, each Global Bond shall bear the following legend:

"UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO A PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN."

Exhibit 4(e)

KENTUCKY UTILITIES COMPANY

OFFICER'S CERTIFICATE

(under Sections 201 and 301 of the Indenture, dated as of October 1, 2010)

Establishing the Form and Certain Terms of the
First Mortgage Bonds, 3.300% Series due 2025

The undersigned Daniel K. Arbough, the Treasurer of KENTUCKY UTILITIES COMPANY (the "Company"), in accordance with Sections 201 and 301 of the Indenture, dated as of October 1, 2010 (the "Original Indenture"), as amended and supplemented by various instruments including Supplemental Indenture No. 4, dated as of September 1, 2015 (as so amended and supplemented, the "Indenture"), of the Company to The Bank of New York Mellon, trustee (the "Trustee"), does hereby establish, for the Securities of Series No. 6, established in Supplemental Indenture No. 4, the terms and characteristics set forth in this Officer's Certificate (capitalized terms used herein and not defined herein having the meanings specified in the Original Indenture).

PART I

Set forth below in this Part I are the terms and characteristics of the aforesaid series of Securities referred to in clauses (a) through (u) in the third paragraph of Section 301 of the Indenture (the lettered clauses set forth herein corresponding to such clauses in said Section 301):

(a) the title of the Securities of such series shall be "First Mortgage Bonds, 3.300% Series due 2025" (the "Bonds"), and the date of the Bonds shall be September 28, 2015;

(b) the aggregate principal amount of Bonds which may be authenticated and delivered under the Indenture shall be limited as and to the extent set forth in Supplemental Indenture No. 4 and any subsequent supplemental indenture relating thereto;

(c) interest on the Bonds shall be payable to the Person or Persons in whose names the Bonds are registered at the close of business on the Regular Record Date for such interest, except as otherwise expressly provided in the form of Bond attached hereto and hereby authorized and approved;

(d) the principal of the Bonds shall be due and payable on October 1, 2025; and the Company shall not have the right to extend the Maturity of the Bonds as contemplated in Section 301(d) of the Indenture;

(e) the Bonds shall bear interest at a fixed rate of 3.300% per annum; interest on the Bonds shall accrue from the date or dates specified in the form of Bond attached hereto as Exhibit A; the Interest Payment Dates for the Bonds shall be April 1 and October 1 of each year, commencing April 1, 2016; the Regular Record Date for the interest payable on any Interest Payment Date with respect to the Bonds shall be the March 15 or September 15 (whether or not a Business Day) immediately preceding such Interest Payment Date; and the Company shall not have any right to extend any interest payment periods for the Bonds as contemplated in Sections 301(e) and 312 of the Indenture;

(f) the Corporate Trust Office of the Trustee in New York, New York shall be the office or agency of the Company at which the principal of and any premium and interest on the

Bonds at Maturity shall be payable, at which registration of transfers and exchanges of the Bonds may be effected and at which notices and demands to or upon the Company in respect of the Bonds and the Indenture may be served; and the Trustee will initially be the Security Registrar and the Paying Agent for the Bonds; provided, however, that the Company reserves the right to change, by one or more Officer's Certificates, any such office or agency and such agent;

(g) the Bonds shall be redeemable, in whole or in part, at the option of the Company as and to the extent provided, and at the price or prices set forth, in Exhibit A hereto;

(h) inapplicable;

(i) the Bonds shall be issuable in denominations of $2,000 and integral multiples of $1,000 in excess thereof;

(j) inapplicable;

(k) inapplicable;

(l) inapplicable;

(m) inapplicable;

(n) inapplicable;

(o) inapplicable;

(p) the only obligations or instruments which shall be considered Eligible Obligations in respect of the Bonds shall be Government Obligations; and the provisions of Section 901 of the Original Indenture and Section 201 of Supplemental Indenture No. 4 shall apply to the Bonds;

(q) reference is made to Part II of this Officer's Certificate;

(r) reference is made to clause (q) above; no service charge shall be made for the registration of transfer or exchange of the Bonds; provided, however, that the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with the exchange or transfer;

(s) inapplicable;

(t) inapplicable; and

(u) except as otherwise determined by the proper officers of the Company and established in one or more Officer's Certificates supplemental to this Officer's Certificate, the Bonds shall be substantially in the form of the form of Bond attached hereto as Exhibit A, which form is hereby authorized and approved, and shall have such further terms as are set forth in such form.

PART II

Section 1. Definitions.

For all purposes of this Officer's Certificate, the terms listed below shall have the meanings indicated, unless otherwise expressly provided or unless the context otherwise requires:

"*Certificated Bond*" means a certificated Bond registered in the name of the registered holder thereof, substantially in the form of Exhibit A hereto except that such Bond shall not bear the Global Bond Legend.

"*Custodian*" means the Trustee, in its capacity as custodian for the Depositary with respect to the Bonds in global form, or any successor entity thereto.

"*Depositary*" means the person designated or acting as a securities depositary for the Bonds.

"*DTC*" means The Depository Trust Company.

"*Global Bond*" means a Bond substantially in the form of Exhibit A hereto and bearing the Global Bond Legend.

"*Global Bond Legend*" means the legend as to the global nature of a Bond as set forth in Exhibit B hereto, which is required to be placed on all Global Bonds.

Section 2. Global Bonds.

(a) *General.* The Bonds are initially to be issued and delivered in global, fully registered form, registered in the name of Cede & Co., as nominee for DTC, which is hereby designated as the Depositary. Such Global Bonds shall not be transferable, nor shall any purported transfer be registered, except as follows:

(i) Global Bonds may be transferred in whole, and appropriate registration of transfer effected, by the Depositary to a nominee thereof, or by any nominee of the Depositary to any other nominee thereof, or by the Depositary or any nominee thereof to any Depositary or any nominee thereof; and

(ii) Global Bonds may be transferred in whole, with appropriate registration of transfer effected and Certificated Bonds issued and delivered, to the beneficial holders of the Global Bonds if:

(A) The Depositary shall have notified the Company and the Trustee that (A) it is unwilling or unable to continue to act as securities depositary with respect to such bonds or (B) it is no longer a clearing agency registered under the Securities Exchange Act of 1934, as amended, and, in either case, the Trustee shall not have been notified by the Company within one hundred twenty (120) days of the receipt of such notice from the Depositary of the identity of a successor Depositary; or

(B) the Company shall have delivered to the Trustee a written order to the effect that, on and after a date specified therein, the Bonds are no longer to be held in global form by a Depositary (subject to the procedures of the Depositary).

In the event of a transfer of Global Bonds as contemplated in clause (ii) above, the Company will execute, and the Trustee, upon receipt of a Company Order for the authentication and delivery of Certificated Bonds and upon surrender of such Global Bonds, will authenticate and deliver, Certificated Bonds in an aggregate principal amount equal to the principal amount of such Global Bonds, such Certificated Bonds to be registered in the names provided by the Depositary.

(b) *Principal Amount of Global Bonds.* Each Global Bond shall represent such of the outstanding Bonds as shall be specified therein, and the aggregate principal amount of outstanding Bonds represented thereby may from time to time be reduced to reflect redemptions thereof. Any notation on a Global Bond to reflect the amount of any decrease in the aggregate principal amount of outstanding Bonds represented thereby resulting from such redemption shall be made by the Trustee or the Custodian, at the direction of the Trustee, in accordance with instructions given by or on behalf of the registered holder thereof and with the applicable procedures of the Depositary.

(c) *Disclaimers.* Neither the Company nor the Trustee shall have any responsibility or obligation to any beneficial owner of a Global Bond, any participant in the Depositary or any other Person with respect to the accuracy of, or for maintaining, supervising or reviewing, the records of the Depositary or its nominee or of any participant therein or member thereof, with respect to any ownership interest in the Global Bonds or with respect to the delivery to any participant, member, beneficial owner or other Person (other than the Depositary) of any notice (including any notice of redemption) or the payment of any amount, on or with respect to such Global Bonds. All notices and communications required to be given to the Holders and all payments on Global Bonds required to be made to Holders shall be given or made only to or upon the order of the registered Holders (which shall be the Depositary or its nominee in the case of a Global Bond). The rights of beneficial owners in any Global Bond shall be exercised only through the Depositary subject to the applicable rules and procedures of the Depositary. The Company and the Trustee may rely conclusively and shall be fully protected in relying upon information furnished by the Depositary with respect to its members, participants and any beneficial owners. The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under the Indenture or under applicable law with respect to any transfer of any interest in any Global Bond (including any transfers between or among Depositary participants, members or beneficial owners in any Global Bond) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by, the terms of the Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

IN WITNESS WHEREOF, I have executed this Officer's Certificate this 28th day of September, 2015.

/s/ Daniel K. Arbough
Name: Daniel K. Arbough
Title: Treasurer

/s/ Dorothy E. O'Brien
Name: Dorothy E. O'Brien
Title: VP & Dep. General Counsel
Legal & Environmental Affairs

[Signature Page to Officer's Certificate under Sections 201 and 301 of the Indenture – 2025 Bonds]

EXHIBIT A

[FORM OF BOND]

No._____
Principal Amount of $_____

CUSIP No._____

KENTUCKY UTILITIES COMPANY

FIRST MORTGAGE BOND, 3.300% SERIES DUE 2025

KENTUCKY UTILITIES COMPANY, a corporation duly organized and existing under the laws of the Commonwealths of Kentucky and Virginia (herein referred to as the "Company", which term includes any Successor Corporation under the Indenture referred to below), for value received, hereby promises to pay to or to its registered assigns, the principal sum of MILLION ($____) Dollars on October 1, 2025 (the "Stated Maturity Date"), and to pay interest on said principal sum semi-annually in arrears on April 1 and October 1 of each year (each, an "Interest Payment Date"), at the rate of 3.300% per annum until the principal hereof is paid or made available for payment. The first Interest Payment Date for the Securities of this series shall be April 1, 2016, and interest on the Securities of this series will accrue from and including September 28, 2015, to and excluding the first Interest Payment Date, and thereafter will accrue from and including the last Interest Payment Date to which interest on the Securities of this series has been paid or duly provided for. No interest will accrue on the Securities of this series with respect to the day on which the Securities are paid.

CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Date of Authentication:

, as Trustee

By: _____
Authorized Signatory

In the event that any Interest Payment Date is not a Business Day, then payment of interest payable on such date will be made on the next succeeding day which is a Business Day (and without any interest or other payment in respect of such delay) with the same force and effect as if made on the Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the March 15 or September 15, whether or not a Business Day (each such date, a "Regular Record Date"), immediately preceding such Interest Payment Date, except that interest payable at Maturity will be payable to the Person to whom principal shall be paid. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Securities of this series not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture referred to herein. Interest on this Security will be computed on the basis of a 360-day year of twelve 30-day months.

Payment of the principal of and premium, if any, and interest at Maturity on this Security shall be made upon presentation of this Security at the corporate trust office of The Bank of New York Mellon in New York, New York, or at such other office or agency as may be designated for such purpose by the Company from time to time, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts, and payment of interest, if any, on this Security (other than interest payable at Maturity) shall be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register, provided that if such Person is a securities depositary, such payment may be made by such other means in lieu of check as shall be agreed upon by the Company, the Trustee and such Person.

This Security is one of a duly authorized issue of securities of the Company (herein called the "Securities"), issued and issuable in one or more series under an Indenture, dated as of October 1, 2010 (herein called the "Original Indenture" and, together with any amendments or supplements thereto and the Officer's Certificate establishing the terms of the Securities of this series, the "Indenture," which term shall have the meaning assigned to it in the Original Indenture), between the Company and The Bank of New York Mellon, as Trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture), and reference is hereby made to the Indenture, including Supplemental Indenture No. 4 thereto, for a statement of the property mortgaged, pledged and held in trust, the nature and extent of the security, the conditions upon which the lien of the Indenture may be released and the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered. The acceptance of this Security by the Holder hereof shall be deemed to constitute the consent and agreement by such Holder to all of the terms and provisions of the Indenture. This Security is one of the series designated on the face hereof.

Prior to the Par Call Date (defined below), this Security is subject to redemption at the option of the Company, in whole at any time or in part from time to time, at a redemption price equal to the greater of:

(a) 100% of the principal amount of this Security to be so redeemed; and

(b) as determined by the Quotation Agent, the sum of the present values of the remaining scheduled payments of principal and interest on the principal amount of this Security to be so redeemed that would be due if the Stated Maturity Date for this Security were the Par Call Date (not including any portion of such payments of interest accrued to the date of redemption) discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Adjusted Treasury Rate, plus 20 basis points, plus, in either of the above cases, accrued and unpaid interest to the date of redemption.

Promptly after the calculation thereof, the Company shall give the Trustee written notice of the redemption price for the foregoing redemption. The Trustee shall have no responsibility for any such calculation.

On or after the Par Call Date, this Security is subject to redemption at the option of the Company, in whole at any time or in part from time to time, at a redemption price equal to 100% of the principal amount of this Security to be so redeemed, plus accrued and unpaid interest to the date of redemption.

As used herein:

"*Adjusted Treasury Rate*" means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that redemption date.

"*Comparable Treasury Issue*" means the United States Treasury security selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining term of this Security (assuming for this purpose that the Stated Maturity Date of this Security were the Par Call Date) that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of this Security.

"*Comparable Treasury Price*" means, with respect to any redemption date:

a) the average of five Reference Treasury Dealer Quotations for that redemption date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or

b) if the Quotation Agent obtains fewer than five Reference Treasury Dealer Quotations, the average of all Reference Treasury Dealer Quotations so received.

"*Par Call Date*" means July 1, 2025.

"*Quotation Agent*" means one of the Reference Treasury Dealers appointed by the Company.

"*Reference Treasury Dealer*" means:

a) each of J.P. Morgan Securities LLC, Mitsubishi UFJ Securities (USA), Inc., Morgan Stanley & Co. LLC and UBS Securities LLC (or their

respective affiliates that are Primary Treasury Dealers, as defined below), or their respective successors, unless any of them is not or ceases to be a primary U.S. Government securities dealer in the United States (a "Primary Treasury Dealer"), in which case the Company shall substitute another Primary Treasury Dealer; and

b) any other Primary Treasury Dealer selected by the Company (after consultation with the Quotation Agent).

"*Reference Treasury Dealer Quotations*" means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Quotation Agent, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount), as provided to the Quotation Agent by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding such redemption date.

Notice of redemption shall be given by mail to Holders of Securities, not less than 30 days nor more than 60 days prior to the date fixed for redemption, all as provided in the Indenture. As provided in the Indenture, notice of redemption at the election of the Company as aforesaid may state that such redemption shall be conditional upon the receipt by the applicable Paying Agent or Agents of money sufficient to pay the principal of and premium, if any, and interest, on this Security on or prior to the date fixed for such redemption; a notice of redemption so conditioned shall be of no force or effect if such money is not so received and, in such event, the Company shall not be required to redeem this Security.

In the event of redemption of this Security in part only, a new Security or Securities of this series of like tenor representing the unredeemed portion hereof shall be issued in the name of the Holder hereof upon the cancellation hereof.

If an Event of Default with respect to the Securities of this series shall occur and be continuing, the principal of this Security may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security upon compliance with certain conditions set forth in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in principal amount of the Securities at the time Outstanding of all series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of all series affected at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

As provided in and subject to the provisions of the Indenture, the Holder of this Security shall not have the right to institute any proceeding with respect to the Indenture or for the appointment of a receiver or trustee or for any other remedy thereunder, unless (a) such Holder shall have previously given the Trustee written notice of a continuing Event of Default; (b) the Holders of 25% in aggregate principal

amount of the Outstanding Securities shall have made written request to the Trustee to institute proceedings in respect of such Event of Default as Trustee and offered the Trustee reasonable indemnity; (c) the Trustee shall not have received from the Holders of a majority in aggregate principal amount of the Outstanding Securities a direction inconsistent with such request; and (d) shall have failed to institute any such proceeding for 60 days after receipt of such notice, request and offer of indemnity. The foregoing shall not apply to any suit instituted by the Holder of this Security for the enforcement of any payment of principal hereof or any premium or interest hereon on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

The Securities of this series are issuable only in registered form without coupons, and in denominations of $2,000 and integral multiples of $1,000 in excess thereof.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Company for such purpose, duly endorsed by, or accompanied by a written instrument or transfer in form satisfactory to the Company and the Trustee duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities of this series and Tranche, of authorized denominations and of like tenor and aggregate principal amount, shall be issued to the designated transferee or transferees.

As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series and Tranche are exchangeable for a like aggregate principal amount of Securities of the same series and Tranche of any authorized denominations, as requested by the Holder surrendering the same, and of like tenor upon surrender of the Security or Securities to be exchanged at the office or agency of the Company for such purpose.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

The Company shall not be required to execute and the Security Registrar shall not be required to register the transfer of or exchange of (a) Securities of this series during a period of 15 days immediately preceding the date notice is given identifying the serial numbers of the Securities of this series called for redemption or (b) any Security so selected for redemption in whole or in part, except the unredeemed portion of any Security being redeemed in part.

Prior to due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the absolute owner hereof for all purposes (subject to Sections 305 and 307 of the Indenture), whether or not this Security be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

The Indenture and this Security shall be governed by and construed in accordance with the laws of the State of New York (including, without limitation, Section 5-1401 of the New York General Obligations Law or any successor to such statute), except to the extent that the Trust Indenture Act shall be applicable and except to the extent that the law of the any other jurisdiction shall mandatorily govern.

As used herein, "Business Day," means any day, other than a Saturday or Sunday, that is not a day on which banking institutions or trust companies in The City of New York, New York, or other city in which a paying agent for this Security is located, are generally authorized or required by law, regulation or executive order to remain closed. All other terms used in this Security that are defined in the Indenture shall have the meanings assigned to them in the Indenture.

As provided in the Indenture, no recourse shall be had for the payment of the principal of or premium, if any, or interest on any Securities, or any part thereof, or for any claim based thereon or otherwise in respect thereof, or of the indebtedness represented thereby, or upon any obligation, covenant or agreement under the Indenture, against, and no personal liability whatsoever shall attach to, or be incurred by, any incorporator, stockholder, member, officer or director, as such, past, present or future of the Company or of any predecessor or successor corporation (either directly or through the Company or a predecessor or successor corporation), whether by virtue of any constitutional provision, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise; it being expressly agreed and understood that the Indenture and all the Securities are solely corporate obligations and that any such personal liability is hereby expressly waived and released as a condition of, and as part of the consideration for, the execution of the Indenture and the issuance of the Securities.

Unless the certificate of authentication hereon has been executed by the Trustee referred to herein by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Date of Security:

KENTUCKY UTILITIES COMPANY

By: _____
Name:
Title:

_____
Name:
Title:

ASSIGNMENT FORM

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

_____

[please insert social security or other identifying number of assignee]

_____

[please print or typewrite name and address of assignee]

_____

the within Security of KENTUCKY UTILITIES COMPANY and does hereby irrevocably constitute and appoint _____, Attorney, to transfer said Security on the books of the within-mentioned Company, with full power of substitution in the premises.

Dated: _____

_____

[signature of assignee]

Notice: The signature to this assignment must correspond with the name as written upon the face of the Security in every particular without alteration or enlargement or any change whatsoever.

SIGNATURE GUARANTEE

_____

(Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Security Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Security Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.)

EXHIBIT B

GLOBAL BOND LEGEND

"THIS IS A GLOBAL BOND HELD BY OR ON BEHALF OF THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS BOND) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO THE INDENTURE, (II) THIS GLOBAL BOND MAY BE TRANSFERRED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2(a) OF PART II OF THE OFFICER'S CERTIFICATE ESTABLISHING THIS SERIES OF BONDS UNDER THE INDENTURE AND (III) THIS GLOBAL BOND MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 309 OF THE INDENTURE."

In addition, if the Depositary shall be DTC, each Global Bond shall bear the following legend:

"UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO A PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN."

KENTUCKY UTILITIES COMPANY

OFFICER'S CERTIFICATE

(under Sections 201 and 301 of the Indenture, dated as of October 1, 2010)

Establishing the Form and Certain Terms of the
First Mortgage Bonds, 4.375% Series due 2045

The undersigned Daniel K. Arbough, the Treasurer of KENTUCKY UTILITIES COMPANY (the "Company"), in accordance with Sections 201 and 301 of the Indenture, dated as of October 1, 2010 (the "Original Indenture"), as amended and supplemented by various instruments including Supplemental Indenture No. 4, dated as of September 1, 2015 (as so amended and supplemented, the "Indenture"), of the Company to The Bank of New York Mellon, trustee (the "Trustee"), does hereby establish, for the Securities of Series No. 7, established in Supplemental Indenture No. 4, the terms and characteristics set forth in this Officer's Certificate (capitalized terms used herein and not defined herein having the meanings specified in the Original Indenture).

PART I

Set forth below in this Part I are the terms and characteristics of the aforesaid series of Securities referred to in clauses (a) through (u) in the third paragraph of Section 301 of the Indenture (the lettered clauses set forth herein corresponding to such clauses in said Section 301):

(a) the title of the Securities of such series shall be "First Mortgage Bonds, 4.375% Series due 2045" (the "Bonds"), and the date of the Bonds shall be September 28, 2015;

(b) the aggregate principal amount of Bonds which may be authenticated and delivered under the Indenture shall be limited as and to the extent set forth in Supplemental Indenture No. 4 and any subsequent supplemental indenture relating thereto;

(c) interest on the Bonds shall be payable to the Person or Persons in whose names the Bonds are registered at the close of business on the Regular Record Date for such interest, except as otherwise expressly provided in the form of Bond attached hereto and hereby authorized and approved;

(d) the principal of the Bonds shall be due and payable on October 1, 2045; and the Company shall not have the right to extend the Maturity of the Bonds as contemplated in Section 301(d) of the Indenture;

(e) the Bonds shall bear interest at a fixed rate of 4.375% per annum; interest on the Bonds shall accrue from the date or dates specified in the form of Bond attached hereto as Exhibit A; the Interest Payment Dates for the Bonds shall be April 1 and October 1 of each year, commencing April 1, 2016; the Regular Record Date for the interest payable on any Interest Payment Date with respect to the Bonds shall be the March 15 or September 15 (whether or not a Business Day) immediately preceding such Interest Payment Date; and the Company shall not have any right to extend any interest payment periods for the Bonds as contemplated in Sections 301(e) and 312 of the Indenture;

(f) the Corporate Trust Office of the Trustee in New York, New York shall be the office or agency of the Company at which the principal of and any premium and interest on the

Bonds at Maturity shall be payable, at which registration of transfers and exchanges of the Bonds may be effected and at which notices and demands to or upon the Company in respect of the Bonds and the Indenture may be served; and the Trustee will initially be the Security Registrar and the Paying Agent for the Bonds; provided, however, that the Company reserves the right to change, by one or more Officer's Certificates, any such office or agency and such agent;

(g) the Bonds shall be redeemable, in whole or in part, at the option of the Company as and to the extent provided, and at the price or prices set forth, in Exhibit A hereto;

(h) inapplicable;

(i) the Bonds shall be issuable in denominations of $2,000 and integral multiples of $1,000 in excess thereof;

(j) inapplicable;

(k) inapplicable;

(l) inapplicable;

(m) inapplicable;

(n) inapplicable;

(o) inapplicable;

(p) the only obligations or instruments which shall be considered Eligible Obligations in respect of the Bonds shall be Government Obligations; and the provisions of Section 901 of the Original Indenture and Section 201 of Supplemental Indenture No. 4 shall apply to the Bonds;

(q) reference is made to Part II of this Officer's Certificate;

(r) reference is made to clause (q) above; no service charge shall be made for the registration of transfer or exchange of the Bonds; provided, however, that the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with the exchange or transfer;

(s) inapplicable;

(t) inapplicable; and

(u) except as otherwise determined by the proper officers of the Company and established in one or more Officer's Certificates supplemental to this Officer's Certificate, the Bonds shall be substantially in the form of the form of Bond attached hereto as Exhibit A, which form is hereby authorized and approved, and shall have such further terms as are set forth in such form.

PART II

Section 1. Definitions.

For all purposes of this Officer's Certificate, the terms listed below shall have the meanings indicated, unless otherwise expressly provided or unless the context otherwise requires:

"*Certificated Bond*" means a certificated Bond registered in the name of the registered holder thereof, substantially in the form of Exhibit A hereto except that such Bond shall not bear the Global Bond Legend.

"*Custodian*" means the Trustee, in its capacity as custodian for the Depositary with respect to the Bonds in global form, or any successor entity thereto.

"*Depositary*" means the person designated or acting as a securities depositary for the Bonds.

"*DTC*" means The Depository Trust Company.

"*Global Bond*" means a Bond substantially in the form of Exhibit A hereto and bearing the Global Bond Legend.

"*Global Bond Legend*" means the legend as to the global nature of a Bond as set forth in Exhibit B hereto, which is required to be placed on all Global Bonds.

Section 2. Global Bonds.

(a) *General.* The Bonds are initially to be issued and delivered in global, fully registered form, registered in the name of Cede & Co., as nominee for DTC, which is hereby designated as the Depositary. Such Global Bonds shall not be transferable, nor shall any purported transfer be registered, except as follows:

(i) Global Bonds may be transferred in whole, and appropriate registration of transfer effected, by the Depositary to a nominee thereof, or by any nominee of the Depositary to any other nominee thereof, or by the Depositary or any nominee thereof to any Depositary or any nominee thereof; and

(ii) Global Bonds may be transferred in whole, with appropriate registration of transfer effected and Certificated Bonds issued and delivered, to the beneficial holders of the Global Bonds if:

(A) The Depositary shall have notified the Company and the Trustee that (A) it is unwilling or unable to continue to act as securities depositary with respect to such bonds or (B) it is no longer a clearing agency registered under the Securities Exchange Act of 1934, as amended, and, in either case, the Trustee shall not have been notified by the Company within one hundred twenty (120) days of the receipt of such notice from the Depositary of the identity of a successor Depositary; or

(B) the Company shall have delivered to the Trustee a written order to the effect that, on and after a date specified therein, the Bonds are no longer to be held in global form by a Depositary (subject to the procedures of the Depositary).

In the event of a transfer of Global Bonds as contemplated in clause (ii) above, the Company will execute, and the Trustee, upon receipt of a Company Order for the authentication and delivery of Certificated Bonds and upon surrender of such Global Bonds, will authenticate and deliver, Certificated Bonds in an aggregate principal amount equal to the principal amount of such Global Bonds, such Certificated Bonds to be registered in the names provided by the Depositary.

(b) *Principal Amount of Global Bonds.* Each Global Bond shall represent such of the outstanding Bonds as shall be specified therein, and the aggregate principal amount of outstanding Bonds represented thereby may from time to time be reduced to reflect redemptions thereof. Any notation on a Global Bond to reflect the amount of any decrease in the aggregate principal amount of outstanding Bonds represented thereby resulting from such redemption shall be made by the Trustee or the Custodian, at the direction of the Trustee, in accordance with instructions given by or on behalf of the registered holder thereof and with the applicable procedures of the Depositary.

(c) *Disclaimers.* Neither the Company nor the Trustee shall have any responsibility or obligation to any beneficial owner of a Global Bond, any participant in the Depositary or any other Person with respect to the accuracy of, or for maintaining, supervising or reviewing, the records of the Depositary or its nominee or of any participant therein or member thereof, with respect to any ownership interest in the Global Bonds or with respect to the delivery to any participant, member, beneficial owner or other Person (other than the Depositary) of any notice (including any notice of redemption) or the payment of any amount, on or with respect to such Global Bonds. All notices and communications required to be given to the Holders and all payments on Global Bonds required to be made to Holders shall be given or made only to or upon the order of the registered Holders (which shall be the Depositary or its nominee in the case of a Global Bond). The rights of beneficial owners in any Global Bond shall be exercised only through the Depositary subject to the applicable rules and procedures of the Depositary. The Company and the Trustee may rely conclusively and shall be fully protected in relying upon information furnished by the Depositary with respect to its members, participants and any beneficial owners. The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under the Indenture or under applicable law with respect to any transfer of any interest in any Global Bond (including any transfers between or among Depositary participants, members or beneficial owners in any Global Bond) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by, the terms of the Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

IN WITNESS WHEREOF, I have executed this Officer's Certificate this 28th day of September, 2015.

/s/ Daniel K. Arbough
Name: Daniel K. Arbough
Title: Treasurer

/s/ Dorothy E. O'Brien
Name: Dorothy E. O'Brien
Title: VP & Dep. General Counsel
Legal & Environmental Affairs

[Signature Page to Officer's Certificate under Sections 201 and 301 of the Indenture – 2045 Bonds]

EXHIBIT A

[FORM OF BOND]

No._____ **CUSIP No._____**
Principal Amount of $_____

KENTUCKY UTILITIES COMPANY

FIRST MORTGAGE BOND, 4.375% SERIES DUE 2045

KENTUCKY UTILITIES COMPANY, a corporation duly organized and existing under the laws of the Commonwealths of Kentucky and Virginia (herein referred to as the "Company", which term includes any Successor Corporation under the Indenture referred to below), for value received, hereby promises to pay to or to its registered assigns, the principal sum of MILLION ($____) Dollars on October 1, 2045 (the "Stated Maturity Date"), and to pay interest on said principal sum semi-annually in arrears on April 1 and October 1 of each year (each, an "Interest Payment Date"), at the rate of 4.375% per annum until the principal hereof is paid or made available for payment. The first Interest Payment Date for the Securities of this series shall be April 1, 2016, and interest on the Securities of this series will accrue from and including September 28, 2015, to and excluding the first Interest Payment Date, and thereafter will accrue from and including the last Interest Payment Date to which interest on the Securities of this series has been paid or duly provided for. No interest will accrue on the Securities of this series with respect to the day on which the Securities are paid.

CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Date of Authentication:

, as Trustee

By: _____
Authorized Signatory

In the event that any Interest Payment Date is not a Business Day, then payment of interest payable on such date will be made on the next succeeding day which is a Business Day (and without any interest or other payment in respect of such delay) with the same force and effect as if made on the Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the March 15 or September 15, whether or not a Business Day (each such date, a "Regular Record Date"), immediately preceding such Interest Payment Date, except that interest payable at Maturity will be payable to the Person to whom principal shall be paid. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Securities of this series not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture referred to herein. Interest on this Security will be computed on the basis of a 360-day year of twelve 30-day months.

Payment of the principal of and premium, if any, and interest at Maturity on this Security shall be made upon presentation of this Security at the corporate trust office of The Bank of New York Mellon in New York, New York, or at such other office or agency as may be designated for such purpose by the Company from time to time, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts, and payment of interest, if any, on this Security (other than interest payable at Maturity) shall be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register, provided that if such Person is a securities depositary, such payment may be made by such other means in lieu of check as shall be agreed upon by the Company, the Trustee and such Person.

This Security is one of a duly authorized issue of securities of the Company (herein called the "Securities"), issued and issuable in one or more series under an Indenture, dated as of October 1, 2010 (herein called the "Original Indenture" and, together with any amendments or supplements thereto and the Officer's Certificate establishing the terms of the Securities of this series, the "Indenture," which term shall have the meaning assigned to it in the Original Indenture), between the Company and The Bank of New York Mellon, as Trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture), and reference is hereby made to the Indenture, including Supplemental Indenture No. 4 thereto, for a statement of the property mortgaged, pledged and held in trust, the nature and extent of the security, the conditions upon which the lien of the Indenture may be released and the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered. The acceptance of this Security by the Holder hereof shall be deemed to constitute the consent and agreement by such Holder to all of the terms and provisions of the Indenture. This Security is one of the series designated on the face hereof.

Prior to the Par Call Date (defined below), this Security is subject to redemption at the option of the Company, in whole at any time or in part from time to time, at a redemption price equal to the greater of:

(a) 100% of the principal amount of this Security to be so redeemed; and

(b) as determined by the Quotation Agent, the sum of the present values of the remaining scheduled payments of principal and interest on the principal amount of this Security to be so redeemed that would be due if the Stated Maturity Date for this Security were the Par Call Date (not including any portion of such payments of interest accrued to the date of redemption) discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Adjusted Treasury Rate, plus 25 basis points, plus, in either of the above cases, accrued and unpaid interest to the date of redemption.

Promptly after the calculation thereof, the Company shall give the Trustee written notice of the redemption price for the foregoing redemption. The Trustee shall have no responsibility for any such calculation.

On or after the Par Call Date, this Security is subject to redemption at the option of the Company, in whole at any time or in part from time to time, at a redemption price equal to 100% of the principal amount of this Security to be so redeemed, plus accrued and unpaid interest to the date of redemption.

As used herein:

"*Adjusted Treasury Rate*" means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that redemption date.

"*Comparable Treasury Issue*" means the United States Treasury security selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining term of this Security (assuming for this purpose that the Stated Maturity Date of this Security were the Par Call Date) that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of this Security.

"*Comparable Treasury Price*" means, with respect to any redemption date:

a) the average of five Reference Treasury Dealer Quotations for that redemption date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or

b) if the Quotation Agent obtains fewer than five Reference Treasury Dealer Quotations, the average of all Reference Treasury Dealer Quotations so received.

"*Par Call Date*" means April 1, 2045.

"*Quotation Agent*" means one of the Reference Treasury Dealers appointed by the Company.

"*Reference Treasury Dealer*" means:

a) each of J.P. Morgan Securities LLC, Mitsubishi UFJ Securities (USA), Inc., Morgan Stanley & Co. LLC and UBS Securities LLC (or their

respective affiliates that are Primary Treasury Dealers, as defined below), or their respective successors, unless any of them is not or ceases to be a primary U.S. Government securities dealer in the United States (a "Primary Treasury Dealer"), in which case the Company shall substitute another Primary Treasury Dealer; and

b) any other Primary Treasury Dealer selected by the Company (after consultation with the Quotation Agent).

"*Reference Treasury Dealer Quotations*" means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Quotation Agent, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount), as provided to the Quotation Agent by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding such redemption date.

Notice of redemption shall be given by mail to Holders of Securities, not less than 30 days nor more than 60 days prior to the date fixed for redemption, all as provided in the Indenture. As provided in the Indenture, notice of redemption at the election of the Company as aforesaid may state that such redemption shall be conditional upon the receipt by the applicable Paying Agent or Agents of money sufficient to pay the principal of and premium, if any, and interest, on this Security on or prior to the date fixed for such redemption; a notice of redemption so conditioned shall be of no force or effect if such money is not so received and, in such event, the Company shall not be required to redeem this Security.

In the event of redemption of this Security in part only, a new Security or Securities of this series of like tenor representing the unredeemed portion hereof shall be issued in the name of the Holder hereof upon the cancellation hereof.

If an Event of Default with respect to the Securities of this series shall occur and be continuing, the principal of this Security may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security upon compliance with certain conditions set forth in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in principal amount of the Securities at the time Outstanding of all series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of all series affected at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

As provided in and subject to the provisions of the Indenture, the Holder of this Security shall not have the right to institute any proceeding with respect to the Indenture or for the appointment of a receiver or trustee or for any other remedy thereunder, unless (a) such Holder shall have previously given the Trustee written notice of a continuing Event of Default; (b) the Holders of 25% in aggregate principal

amount of the Outstanding Securities shall have made written request to the Trustee to institute proceedings in respect of such Event of Default as Trustee and offered the Trustee reasonable indemnity; (c) the Trustee shall not have received from the Holders of a majority in aggregate principal amount of the Outstanding Securities a direction inconsistent with such request; and (d) shall have failed to institute any such proceeding for 60 days after receipt of such notice, request and offer of indemnity. The foregoing shall not apply to any suit instituted by the Holder of this Security for the enforcement of any payment of principal hereof or any premium or interest hereon on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

The Securities of this series are issuable only in registered form without coupons, and in denominations of $2,000 and integral multiples of $1,000 in excess thereof.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Company for such purpose, duly endorsed by, or accompanied by a written instrument or transfer in form satisfactory to the Company and the Trustee duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities of this series and Tranche, of authorized denominations and of like tenor and aggregate principal amount, shall be issued to the designated transferee or transferees.

As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series and Tranche are exchangeable for a like aggregate principal amount of Securities of the same series and Tranche of any authorized denominations, as requested by the Holder surrendering the same, and of like tenor upon surrender of the Security or Securities to be exchanged at the office or agency of the Company for such purpose.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

The Company shall not be required to execute and the Security Registrar shall not be required to register the transfer of or exchange of (a) Securities of this series during a period of 15 days immediately preceding the date notice is given identifying the serial numbers of the Securities of this series called for redemption or (b) any Security so selected for redemption in whole or in part, except the unredeemed portion of any Security being redeemed in part.

Prior to due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the absolute owner hereof for all purposes (subject to Sections 305 and 307 of the Indenture), whether or not this Security be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

The Indenture and this Security shall be governed by and construed in accordance with the laws of the State of New York (including, without limitation, Section 5-1401 of the New York General Obligations Law or any successor to such statute), except to the extent that the Trust Indenture Act shall be applicable and except to the extent that the law of the any other jurisdiction shall mandatorily govern.

As used herein, "Business Day," means any day, other than a Saturday or Sunday, that is not a day on which banking institutions or trust companies in The City of New York, New York, or other city in which a paying agent for this Security is located, are generally authorized or required by law, regulation or executive order to remain closed. All other terms used in this Security that are defined in the Indenture shall have the meanings assigned to them in the Indenture.

As provided in the Indenture, no recourse shall be had for the payment of the principal of or premium, if any, or interest on any Securities, or any part thereof, or for any claim based thereon or otherwise in respect thereof, or of the indebtedness represented thereby, or upon any obligation, covenant or agreement under the Indenture, against, and no personal liability whatsoever shall attach to, or be incurred by, any incorporator, stockholder, member, officer or director, as such, past, present or future of the Company or of any predecessor or successor corporation (either directly or through the Company or a predecessor or successor corporation), whether by virtue of any constitutional provision, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise; it being expressly agreed and understood that the Indenture and all the Securities are solely corporate obligations and that any such personal liability is hereby expressly waived and released as a condition of, and as part of the consideration for, the execution of the Indenture and the issuance of the Securities.

Unless the certificate of authentication hereon has been executed by the Trustee referred to herein by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Date of Security:

KENTUCKY UTILITIES COMPANY

By: _____
Name:
Title:

_____
Name:
Title:

ASSIGNMENT FORM

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

_____

[please insert social security or other identifying number of assignee]

_____

[please print or typewrite name and address of assignee]

_____

the within Security of KENTUCKY UTILITIES COMPANY and does hereby irrevocably constitute and appoint _____, Attorney, to transfer said Security on the books of the within-mentioned Company, with full power of substitution in the premises.

Dated: _____

_____

[signature of assignee]

Notice: The signature to this assignment must correspond with the name as written upon the face of the Security in every particular without alteration or enlargement or any change whatsoever.

SIGNATURE GUARANTEE

_____

(Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Security Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Security Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.)

EXHIBIT B

GLOBAL BOND LEGEND

"THIS IS A GLOBAL BOND HELD BY OR ON BEHALF OF THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS BOND) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO THE INDENTURE, (II) THIS GLOBAL BOND MAY BE TRANSFERRED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2(a) OF PART II OF THE OFFICER'S CERTIFICATE ESTABLISHING THIS SERIES OF BONDS UNDER THE INDENTURE AND (III) THIS GLOBAL BOND MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 309 OF THE INDENTURE."

In addition, if the Depositary shall be DTC, each Global Bond shall bear the following legend:

"UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO A PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN."

Exhibit 5(a)

[Louisville Gas and Electric Company Letterhead]

September 28, 2015

Louisville Gas and Electric Company
220 West Main Street
Louisville, Kentucky 40202

Ladies and Gentlemen:

I am General Counsel, Chief Compliance Officer and Corporate Secretary of Louisville Gas and Electric Company, a Kentucky corporation (the "Company"). In this capacity, I have acted as counsel to the Company in connection with the issuance and sale of $300,000,000 in aggregate principal amount of the Company's First Mortgage Bonds, 3.300% Series due 2025 and $250,000,000 in aggregate principal amount of the Company's First Mortgage Bonds, 4.375% Series due 2045 (collectively, the "Bonds"). The Bonds are covered by the Registration Statement on Form S-3 (Registration No. 333-202290-03, the "Registration Statement"), filed by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933 (the "Act"), and related prospectus, dated February 25, 2015, as supplemented by the prospectus supplement dated September 21, 2015, relating to the offer and sale of the Bonds (as so supplemented, the "Prospectus").

The Bonds are being issued under an Indenture, dated as of October 1, 2010, of the Company to The Bank of New York Mellon, as trustee (the "Trustee"), as heretofore amended and supplemented and as further supplemented by Supplemental Indenture No. 4 (the "Supplemental Indenture"), dated as of September 1, 2015, providing for the Bonds (such Indenture, as so supplemented, being referred to herein as the "Indenture"). The Bonds are being sold pursuant to the Underwriting Agreement, dated September 21, 2015 (the "Underwriting Agreement"), among the Company and BNP Paribas Securities Corp., Goldman, Sachs & Co., J.P. Morgan Securities LLC, and Mizuho Securities USA Inc., as representatives of the several underwriters named therein.

In connection with such issuance and sale, I, or Company attorneys under my supervision, have examined:

(a) The Indenture, including the Supplemental Indenture and the Officer's Certificates pursuant to Section 301 of the Indenture, establishing certain terms of the Bonds;

(b) The Bonds;

(c) The Amended and Restated Articles of Incorporation and the Bylaws of the Company, in each case as in effect on the date hereof;

(d) The resolutions of the Board of Directors of the Company, adopted by unanimous written consent, dated March 13, 2014;

(e) The steps and proceedings in connection with the authorization of the Indenture, the Supplemental Indenture and the Bonds;

(f) The Underwriting Agreement;

(g) The Order of the Public Service Commission of Kentucky dated June 16, 2014, in connection with the issuance of the Bonds; and

(h) The Registration Statement and the Prospectus.

In such examination, I have assumed the accuracy and completeness of all agreements, documents, records, certificates and other materials submitted to me, the conformity with the originals of all such materials

submitted to me as copies (whether or not certified and including facsimiles), the authenticity of the originals of such materials and all materials submitted to me as originals, the genuineness of all signatures and the legal capacity of all natural persons.

Based upon such examination and representations made to me by Company attorneys under my supervision, upon my familiarity with the Company, and upon an examination of such other documents and questions of law as I have deemed appropriate for purposes of this opinion, I am of the opinion that the Bonds have been duly authorized by the Company and that, when the Bonds have been executed and delivered by the Company and authenticated and delivered by the Trustee in the manner provided for in the Indenture, and have been delivered against payment therefor as contemplated in the Underwriting Agreement, the Bonds will be valid and binding obligations of the Company, 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 mortgagees' 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 security law limitations on indemnification and contribution.

The opinions expressed herein are limited to the laws of the Commonwealth of Kentucky. Insofar as the opinions set forth in this letter relate to or are dependent upon matters governed by the laws of the State of New York, I have relied exclusively upon the opinion of even date herewith of Pillsbury Winthrop Shaw Pittman LLP, special counsel for the Company. In rendering its opinion to you of even date herewith, Pillsbury Winthrop Shaw Pittman LLP may rely as to matters of Kentucky law addressed or encompassed herein upon this letter as if it were addressed directly to it.

I express no opinion as to matters of compliance with the "blue sky" laws or similar laws relating to the sale or distribution of the Bonds by any underwriters or agents.

I hereby consent to the filing of this opinion letter as Exhibit 5(a) to the Company's Current Report on Form 8-K to be filed by the Company with the Commission and the incorporation thereof by reference into the Registration Statement and to the use of my name under the caption "Validity of the Bonds" in the Prospectus. In giving this consent, I do not thereby admit that I am within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Gerald A. Reynolds

Gerald A. Reynolds

Exhibit 5(b)

[Kentucky Utilities Company Letterhead]

September 28, 2015

Kentucky Utilities Company
One Quality Street
Lexington, Kentucky 40507

Ladies and Gentlemen:

I am General Counsel, Chief Compliance Officer and Corporate Secretary of Kentucky Utilities Company, a Kentucky and Virginia corporation (the "Company"). In this capacity, I have acted as counsel to the Company in connection with the issuance and sale of $250,000,000 in aggregate principal amount of the Company's First Mortgage Bonds, 3.300% Series due 2025 and $250,000,000 in aggregate principal amount of the Company's First Mortgage Bonds, 4.375% Series due 2045 (collectively, the "Bonds"). The Bonds are covered by the Registration Statement on Form S-3 (Registration No. 333-202290-04, the "Registration Statement"), filed by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933 (the "Act"), and related prospectus, dated February 25, 2015, as supplemented by the prospectus supplement dated September 21, 2015, relating to the offer and sale of the Bonds (as so supplemented, the "Prospectus").

The Bonds are being issued under an Indenture, dated as of October 1, 2010, of the Company to The Bank of New York Mellon, as trustee (the "Trustee"), as heretofore amended and supplemented and as further supplemented by Supplemental Indenture No. 4 (the "Supplemental Indenture"), dated as of September 1, 2015, providing for the Bonds (such Indenture, as so supplemented, being referred to herein as the "Indenture"). The Bonds are being sold pursuant to the Underwriting Agreement, dated September 21, 2015 (the "Underwriting Agreement"), among the Company and J.P. Morgan Securities LLC, Mitsubishi UFJ Securities (USA), Inc. Morgan Stanley & Co. LLC and UBS Securities LLC, as representatives of the several underwriters named therein.

In connection with such issuance and sale, I, or Company attorneys under my supervision, have examined:

(a) The Indenture, including the Supplemental Indenture and the Officer's Certificates pursuant to Section 301 of the Indenture, establishing certain terms of the Bonds;

(b) The Bonds;

(c) The Amended and Restated Articles of Incorporation and the Bylaws of the Company, in each case as in effect on the date hereof;

(d) The resolutions of the Board of Directors of the Company, adopted by unanimous written consent, dated March 14, 2014;

(e) The steps and proceedings in connection with the authorization of the Indenture, the Supplemental Indenture and the Bonds;

(f) The Underwriting Agreement;

(g) The Orders of the Public Service Commission of Kentucky dated June 16, 2014, the State Corporation Commission of Virginia dated May 8, 2014 and the Tennessee Regulatory Authority dated June 24, 2014, in connection with the issuance of the Bonds; and

(h) The Registration Statement and the Prospectus.

In such examination, I have assumed the accuracy and completeness of all agreements, documents, records, certificates and other materials submitted to me, the conformity with the originals of all such materials submitted to me as copies (whether or not certified and including facsimiles), the authenticity of the originals of such materials and all materials submitted to me as originals, the genuineness of all signatures and the legal capacity of all natural persons.

Based upon such examination and representations made to me by Company attorneys under my supervision, upon my familiarity with the Company, and upon an examination of such other documents and questions of law as I have deemed appropriate for purposes of this opinion, I am of the opinion that the Bonds have been duly authorized by the Company and that, when the Bonds have been executed and delivered by the Company and authenticated and delivered by the Trustee in the manner provided for in the Indenture, and have been delivered against payment therefor as contemplated in the Underwriting Agreement, the Bonds will be valid and binding obligations of the Company, 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 mortgagees' 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 security law limitations on indemnification and contribution.

The opinions expressed herein are limited to the laws of the Commonwealth of Kentucky. Insofar as the opinions set forth in this letter relate to or are dependent upon matters governed by the laws of the Commonwealth of Virginia and the State of Tennessee, I have relied exclusively on the opinion of even date herewith of Stoll Keenon Ogden PPLC, special Kentucky counsel of the Company. Insofar as the opinions set forth in this letter relate to or are dependent upon matters governed by the laws of the State of New York, I have relied exclusively upon the opinion of even date herewith of Pillsbury Winthrop Shaw Pittman LLP, special counsel for the Company. In rendering their opinions to you of even date herewith, Pillsbury Winthrop Shaw Pittman LLP and Stoll Keenon Ogden PLLC may rely as to matters of Kentucky law addressed or encompassed herein upon this letter as if it were addressed directly to them.

I express no opinion as to matters of compliance with the "blue sky" laws or similar laws relating to the sale or distribution of the Bonds by any underwriters or agents.

I hereby consent to the filing of this opinion letter as Exhibit 5(b) to the Company's Current Report on Form 8-K to be filed by the Company with the Commission and the incorporation thereof by reference into the Registration Statement and to the use of my name under the caption "Validity of the Bonds" in the Prospectus. In giving this consent, I do not thereby admit that I am within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Gerald A. Reynolds

Gerald A. Reynolds

Exhibit 5(c)

[LETTERHEAD OF PILLSBURY WINTHROP SHAW PITTMAN LLP]

September 28, 2015

Louisville Gas and Electric Company
220 West Main Street
Louisville, Kentucky 40202

Ladies and Gentlemen:

We have acted as special counsel to Louisville Gas and Electric Company (the "Company") in connection with the issuance and sale by the Company of $300,000,000 in aggregate principal amount of its First Mortgage Bonds, 3.300% Series due 2025 and $250,000,000 in aggregate principal amount of its First Mortgage Bonds, 4.375% Series due 2045 (collectively, the "Bonds"). The Bonds are covered by the Registration Statement on Form S-3 (Registration No. 333-202290-03, the "Registration Statement"), filed by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933 (the "Act"), and related prospectus, dated February 25, 2015, as supplemented by the prospectus supplement dated September 21, 2015 relating to the offer and sale of the Bonds (as so supplemented, the "Prospectus").

The Bonds are being issued under an Indenture, dated as of October 1, 2010, of the Company to The Bank of New York Mellon, as trustee (the "Trustee"), as heretofore amended and supplemented and as further supplemented by Supplemental Indenture No. 4 thereto, (the "Supplemental Indenture"), dated as of September 1, 2015, providing for the Bonds (such Indenture, as so supplemented, being referred to herein as the "Indenture"). The Bonds are being sold pursuant to the Underwriting Agreement, dated September 21, 2015 (the "Underwriting Agreement"), between the Company and J.P. Morgan Securities LLC, BNP Paribas Securities Corp., Goldman, Sachs & Co. and Mizuho Securities USA Inc., as representatives of the several underwriters named therein.

We have reviewed and are familiar with the Registration Statement, the Prospectus, the Indenture (including the Supplemental Indenture and the Officer's Certificates pursuant to Section 301 of the Indenture, establishing certain terms of the Bonds, and the forms of Bond), the Underwriting Agreement and such other documents, corporate proceedings and other matters as we have considered relevant or necessary as a basis for our opinion in this letter. 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. We understand that the Registration Statement has become effective under the Act and we assume that such effectiveness has not been terminated or rescinded.

On the basis of the assumptions and subject to the qualifications and limitations set forth herein, we are of the opinion that, when the Bonds have been executed and delivered by the Company and authenticated and delivered by the Trustee in the manner provided for in the Indenture, and have been delivered against payment therefor as contemplated in the Underwriting Agreement, the Bonds will be valid and legally binding obligations of the Company, except as may be subject to and limited by the effect of (a) applicable bankruptcy, insolvency, fraudulent conveyance and transfer, receivership, conservatorship, arrangement, reorganization, moratorium and other similar laws affecting or relating to the rights of creditors and mortgagees generally, (b) general equitable principles (whether considered in a proceeding in equity or at law), and (c) requirements of reasonableness, good faith, materiality and fair dealing and the discretion of the court before which any matter may be brought.

We express no opinion herein as to titles to property, franchises, or the validity and priority of the lien purported to be created by the Indenture or the security provided thereby, or any recordation, filing or perfection of such lien, the Indenture or any related financing statements.

Our opinion set forth in this letter is limited to the law of the State of New York, as in effect on the date hereof. Insofar as our opinion set forth in this letter relates to or is dependent upon matters governed by the law of the Commonwealth of Kentucky, we have relied exclusively upon the opinions expressed or otherwise encompassed in the letter of even date herewith addressed to you by Gerald A. Reynolds, General Counsel, Chief Compliance Officer and Corporate Secretary, of the Company, subject to the assumptions, limitations and qualifications set forth therein. In rendering his opinion to you, Mr. Reynolds may rely as to matters of New York law addressed herein upon this letter as if it were addressed directly to him.

We hereby consent to the filing of this opinion letter as Exhibit 5(c) to the Company's Current Report on Form 8-K to be filed by the Company with the Commission and the incorporation thereof by reference into the Registration Statement and to the use of our name under the caption "Validity of the Bonds" in the Prospectus. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Pillsbury Winthrop Shaw Pittman LLP

Exhibit 5(d)

[LETTERHEAD OF PILLSBURY WINTHROP SHAW PITTMAN LLP]

September 28, 2015

Kentucky Utilities Company
One Quality Street
Lexington, Kentucky 40507

Ladies and Gentlemen:

We have acted as special counsel to Kentucky Utilities Company (the "Company") in connection with the issuance and sale by the Company of $250,000,000 in aggregate principal amount of its First Mortgage Bonds, 3.300% Series due 2025 and $250,000,000 in aggregate principal amount of its First Mortgage Bonds, 4.375% Series due 2045 (collectively, the "Bonds"). The Bonds are covered by the Registration Statement on Form S-3 (Registration No. 333-202290-04, the "Registration Statement"), filed by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933 (the "Act"), and related prospectus, dated February 25, 2015, as supplemented by the prospectus supplement dated September 21, 2015 relating to the offer and sale of the Bonds (as so supplemented, the "Prospectus").

The Bonds are being issued under an Indenture, dated as of October 1, 2010, of the Company to The Bank of New York Mellon, as trustee (the "Trustee"), as heretofore amended and supplemented and as further supplemented by Supplemental Indenture No. 3 thereto, (the "Supplemental Indenture"), dated as of September 1, 2015, providing for the Bonds (such Indenture, as so supplemented, being referred to herein as the "Indenture"). The Bonds are being sold pursuant to the Underwriting Agreement, dated September 21, 2015 (the "Underwriting Agreement"), between the Company and J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Mitsubishi UFJ Securities (USA), Inc. and UBS Securities LLC, as representatives of the several underwriters named therein.

We have reviewed and are familiar with the Registration Statement, the Prospectus, the Indenture (including the Supplemental Indenture and the Officer's Certificates pursuant to Section 301 of the Indenture, establishing certain terms of the Bonds, and the forms of Bond), the Underwriting Agreement and such other documents, corporate proceedings and other matters as we have considered relevant or necessary as a basis for our opinion in this letter. 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. We understand that the Registration Statement has become effective under the Act and we assume that such effectiveness has not been terminated or rescinded.

On the basis of the assumptions and subject to the qualifications and limitations set forth herein, we are of the opinion that, when the Bonds have been executed and delivered by the Company and authenticated and delivered by the Trustee in the manner provided for in the Indenture, and have been delivered against payment therefor as contemplated in the Underwriting Agreement, the Bonds will be valid and legally binding obligations of the Company, except as may be subject to and limited by the effect of (a) applicable bankruptcy, insolvency, fraudulent conveyance and transfer, receivership, conservatorship, arrangement, reorganization, moratorium and other similar laws affecting or relating to the rights of creditors and mortgagees generally, (b) general equitable principles (whether considered in a proceeding in equity or at law), and (c) requirements of reasonableness, good faith, materiality and fair dealing and the discretion of the court before which any matter may be brought.

We express no opinion herein as to titles to property, franchises, or the validity and priority of the lien purported to be created by the Indenture or the security provided thereby, or any recordation, filing or perfection of such lien, the Indenture or any related financing statements.

Our opinion set forth in this letter is limited to the law of the State of New York, as in effect on the date hereof. Insofar as our opinion set forth in this letter relates to or is dependent upon matters governed by the laws of the

Commonwealths of Kentucky and Virginia and the State of Tennessee, we have relied exclusively upon the opinions expressed or otherwise encompassed in the letters of even date herewith addressed to you by Gerald A. Reynolds, General Counsel, Chief Compliance Officer and Corporate Secretary, of the Company and Stoll Keenon Ogden PLLC, special Kentucky counsel of the Company, subject to the assumptions, limitations and qualifications set forth therein. In rendering their opinions to you, Mr. Reynolds and Stoll Keenon Ogden PLLC may rely as to matters of New York law addressed herein upon this letter as if it were addressed directly to them.

We hereby consent to the filing of this opinion letter as Exhibit 5(d) to the Company's Current Report on Form 8-K to be filed by the Company with the Commission and the incorporation thereof by reference into the Registration Statement and to the use of our name under the caption "Validity of the Bonds" in the Prospectus. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Pillsbury Winthrop Shaw Pittman LLP

Exhibit 5(e)

[Letterhead of Stoll Keenon Ogden PLLC]

2000 PNC PLAZA
500 WEST JEFFERSON STREET
LOUISVILLE, KY 40202-2828
MAIN: (502) 333-6000
FAX: (502) 333-6099
www.skofirm.com

September 28, 2015

Kentucky Utilities Company
One Quality Street
Lexington, Kentucky 40507

Ladies and Gentlemen:

We are acting as special counsel to Kentucky Utilities Company (the "***Company***") in connection with the issuance and sale by the Company of $250,000,000.00 of the Company's 3.300% First Mortgage Bonds due 2025 and $250,000,000.00 of the Company's 4.375% First Mortgage Bonds due 2045 (collectively, the "Bonds"). The Bonds are covered by the Registration Statement on Form S-3 (Registration No. 333-202290-04) dated February 25, 2015 (the "***Registration Statement***") filed by the Company with the Securities and Exchange Commission (the "***SEC***") under the Securities Act of 1933, as amended (the "***Securities Act***"), the Bonds and related prospectus, dated February 25, 2015, as supplemented by the prospectus supplement dated September 21, 2015 relating to the offer and sale of the Bonds (as so supplemented, the "Prospectus"). The Bonds are being issued under the Company's Indenture dated as of October 1, 2010, as supplemented (the "***Indenture***"), to The Bank of New York Mellon, as Trustee.

We have reviewed the Indenture, the Officer's Certificates of the Company dated September 28, 2015, pursuant to Sections 201 and 301 of the Indenture, establishing the terms and characteristics of the Bonds, and the records of various corporate and other actions taken by the Company in connection with the issuance of the Bonds. As to various questions of fact relevant to the opinions set forth below, we have relied upon certificates and other oral and written assurances of public officials and officers or other employees of the Company, its subsidiaries and its affiliates. In addition, we have reviewed such other documents and satisfied ourselves as to such other matters as we have deemed appropriate in order to render this opinion. We understand the Registration Statement has become effective under the Securities Act and we assume that at the time of issuance of the Bonds, such effectiveness shall not have been terminated or rescinded and that there shall not have been any change in law or any authorization affecting the legality or validity of the Bonds.

Based on the foregoing and, to the extent indicated below, in reliance upon the opinion of other counsel hereinafter mentioned, we are of the opinion that the Bonds, when issued and delivered by the Company and authenticated by the Trustee in accordance with the Indenture and as contemplated in the Registration Statement, will be legally issued and binding obligations of the Company.

Our opinion as to the legal and binding nature of the Company's obligations is 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. We express no opinion with respect to the lien of the Indenture.

This opinion is limited to the law of the Commonwealths of Kentucky and Virginia and the State of Tennessee. We express no opinion whatsoever as to the securities laws of any jurisdiction, including the federal securities laws. Insofar as the opinions set forth herein are dependent upon or affected by matters governed by the laws of the State of New York, we have relied upon the opinion of even date herewith of Pillsbury Winthrop Shaw Pittman LLP. In rendering their opinions to you of even date herewith, Pillsbury Winthrop Shaw Pittman LLP and Gerald A. Reynolds may rely as to matters governed by the law of the Commonwealths of Kentucky and Virginia and the State of Tennessee upon this letter as if it were addressed directly to them.

We hereby authorize and consent to the use of this opinion as Exhibit 5(e) to the Company's Current Report on Form 8-K to be filed by the Company with the SEC and the incorporation thereof by reference into the Registration Statement and to the use of our name under the caption "Validity of the Bonds" in the Prospectus. In giving this consent, we do not hereby concede that we come within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the SEC thereunder.

Very truly yours,

STOLL KEENON OGDEN PLLC

By: /s/ Anthony L. Schnell
Member

FORM 8-K

LOUISVILLE GAS & ELECTRIC CO /KY/ - N/A

Filed: January 12, 2016 (period: January 11, 2016)

Report of unscheduled material events or corporate changes.

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): January 11, 2016

Commission File Number	Registrant; State of Incorporation; Address and Telephone Number	IRS Employer Identification No.
1-11459	**PPL Corporation** (Exact name of Registrant as specified in its charter) (Pennsylvania) Two North Ninth Street Allentown, PA 18101-1179 (610) 774-5151	23-2758192
333-173665	**LG&E and KU Energy LLC** (Exact name of Registrant as specified in its charter) (Kentucky) 220 West Main Street Louisville, KY 40202-1377 (502) 627-2000	20-0523163
1-2893	**Louisville Gas and Electric Company** (Exact name of Registrant as specified in its charter) (Kentucky) 220 West Main Street Louisville, KY 40202-1377 (502) 627-2000	61-0264150
1-3464	**Kentucky Utilities Company** (Exact name of Registrant as specified in its charter) (Kentucky and Virginia) One Quality Street Lexington, KY 40507-1462 (502) 627-2000	61-0247570

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

On January 11, 2016, Louisville Gas and Electric Company ("LG&E") and Kentucky Utilities Company ("KU" and, together with LG&E, the "Companies") issued press releases announcing that they plan to submit applications to the Kentucky Public Service Commission ("KPSC") for Certificates of Public Convenience and Necessity ("CPCN") and for Environmental Cost Recovery ("ECR") rate treatment regarding the Companies' upcoming environmental construction projects relating to the U.S. Environmental Protection Agency's regulations addressing the handling of coal combustion byproducts and the Mercury and Air Toxics Standards. The CPCN and ECR applications are anticipated to be filed on or about January 29, 2016.

The construction projects are expected to begin in 2016 and continue through 2023 and are estimated to cost approximately $316 million at LG&E and $678 million at KU. The planned applications request an authorized 10% return on equity with respect to the Companies' ECR tracker rate mechanism.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 - Press Release dated January 11, 2016 of Louisville Gas and Electric Company.

99.2 - Press Release dated January 11, 2016 of Kentucky Utilities Company.

Statements in this report and the accompanying press release, including statements with respect to future events and their timing, including the Companies' future rates, rate mechanisms or returns on equity ultimately authorized or achieved, as well as statements as to future costs or expenses, regulation, corporate strategy and performance, are "forward-looking statements" within the meaning of the federal securities laws. Although the Companies believe that the expectations and assumptions reflected in these forward-looking statements are reasonable, these expectations, assumptions and statements are subject to a number of risks and uncertainties, and actual results may differ materially from the results discussed in the statements. The following are among the important factors that could cause actual results to differ materially from the forward-looking statements: subsequent phases of rate proceedings and regulatory cost recovery; market demand and prices for electricity; political, regulatory or economic conditions in states and regions where the Companies conduct business; and the progress of actual construction, purchase or installation of assets or operations subject to tracker mechanisms. Any such forward-looking statements should be considered in light of such important factors and in conjunction with PPL Corporation's, LG&E and KU Energy LLC's and the Companies' Form 10-K and other reports on file with the Securities and Exchange Commission.

SIGNATURES

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/ Stephen K. Breininger
Stephen K. Breininger
Vice President and Controller

LG&E AND KU ENERGY LLC

By: /s/ Kent W. Blake
Kent W. Blake
Chief Financial Officer

LOUISVILLE GAS AND ELECTRIC COMPANY

By: /s/ Kent W. Blake
Kent W. Blake
Chief Financial Officer

KENTUCKY UTILITIES COMPANY

By: /s/ Kent W. Blake
Kent W. Blake
Chief Financial Officer

Dated: January 12, 2016

Exhibit 99.1

Contact:
Media Line
T 502-627-4999
F 502-627-3629

January 11, 2016

LG&E to invest more than $300 million in additional environmental improvements
Utility to close ash ponds at Mill Creek and Trimble County generating stations

(LOUISVILLE, Ky.) – Louisville Gas and Electric Company announced today that it plans to cap and close its remaining coal ash ponds located at Mill Creek and Trimble County Generating Stations.

The details will be laid out in the utility's environmental compliance plan, which will be submitted to the Kentucky Public Service Commission on Jan. 29. The $316 million plan is necessary to meet the environmental regulations required by the U.S. Environmental Protection Agency, including the Coal Combustion Residuals Rule (CCR) that became effective late last year.

The EPA's CCR Rule established new requirements for the disposal of the byproducts left over after coal is safely burned to make electricity.

In order to make these necessary operational changes, LG&E will seek Certificates of Public Convenience and Necessity from the KPSC to begin construction projects, and receive approval of the environmental compliance plan. Under the plan, LG&E will request approval for recovery of the costs to cap and close the ash ponds and build a process-water facility at the Mill Creek and Trimble County stations to meet the CCR Rule and additional mercury control systems to meet the Mercury and Air Toxics Standards (MATS). LG&E expects the projects to cost $311 million to meet the CCR Rule and $5 million for the MATS rule.

The EPA determined that coal combustion residuals are non-hazardous materials and can continue to be beneficially used to make certain authorized products and for specific uses. The CCR Rule additionally established new standards that are expected to require over the next three years commencing, or completing in some cases, the closure of ash ponds and some other on-site wet storage sites that contain coal byproducts.

"We have managed our coal combustion residuals in a safe and compliant manner for decades; however, as regulations change, so must our operations," said Paul W. Thompson, chief operating officer. "We extensively studied our compliance options under the new rule and determined the lowest reasonable cost option would mean capping and closing our existing ash ponds while continuing to beneficially use byproducts in a safe and practical manner that continues to meet the new requirements."

LG&E's Mill Creek Station is already operating a dry special waste landfill that meets the new requirements, providing for seamless onsite operations well into the future. The utility also is in the final permitting stages to construct a similar dry special waste landfill at the Trimble County Station.

For many years, both the Mill Creek and Trimble County stations have beneficially reused as much of their coal byproducts as economically reasonable given demand for such applications. For example, in the last year more than 25 percent of the byproducts produced at Mill Creek and Trimble County have been beneficially reutilized off site. Mill Creek reuses about 50 percent of the gypsum produced at the plant during the coal-burning process. An onsite facility recycles the gypsum into pelletized fertilizer sold to agricultural firms. Trimble County also sells its gypsum, fly ash and other byproducts for beneficial reuse.

The ash pond cap and closure projects will begin later this year. The ponds at Mill Creek are expected to be closed by 2020, and those at Trimble County are expected to be closed by 2023.

LG&E and sister utility, Kentucky Utilities Company, have been moving toward dry storage facilities for a number of years. In addition to Mill Creek, the Ghent Station also already uses dry storage facilities, and the utilities are well underway to capping and closing the former dry special waste landfill and ash pond located at the now-retired Cane Run coal-fired power plant. Dry storage facilities at Brown, expected to be in service in 2016, and Trimble County stations also have been approved by the KPSC.

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Louisville Gas and Electric Company and Kentucky Utilities Company, part of the PPL Corporation (NYSE: PPL) family of companies, are regulated utilities that serve a total of 1.2 million customers and have consistently ranked among the best companies for customer service in the United States. LG&E serves 321,000 natural gas and 400,000 electric customers in Louisville and 16 surrounding counties. Kentucky Utilities serves 543,000 customers in 77 Kentucky counties and five counties in Virginia. More information is available at www.lge-ku.com and www.pplweb.com.

Exhibit 99.2

Contact:
Media Line
T 502-627-4999
F 502-627-3629

January 11, 2016

KU to invest nearly $700 million to meet EPA's new Coal Combustion Residuals Rule

(LEXINGTON, Ky.) – Kentucky Utilities Company announced today that it plans to cap and close its remaining coal ash ponds at E.W. Brown and Ghent Generating Stations and at the now-retired Green River, Pineville and Tyrone coal-fired power plants.

The details of the plans will be laid out in the utility's environmental compliance plan, which will be submitted to the Kentucky Public Service Commission on Jan. 29. The $678 million plan is necessary to meet the environmental regulations required by the U.S. Environmental Protection Agency, including the Coal Combustion Residuals Rule (CCR) that became effective late last year.

The EPA's CCR Rule established new requirements for the disposal of the byproducts left over after coal is safely burned to make electricity.

In order to make these operational changes, KU will seek Certificates of Public Convenience and Necessity from the KPSC to begin construction projects, and receive approval of the environmental compliance plan. The projects, which ensure that KU meets the CCR and Mercury and Air Toxics Standards (MATS) rules, include additional mercury control systems, ash pond closures, construction of process-water facilities and the second phase of the Brown landfill.

The EPA determined that coal combustion residuals are non-hazardous materials and can continue to be beneficially used to make certain authorized products and for specific uses. The CCR Rule additionally established new standards that are expected to require over the next three years commencing, or completing in some cases, the closure of ash ponds and some other on-site wet storage sites that contain coal byproducts. KU expects to begin these latest investments in the environmental improvements in 2016 and continue through 2023.

"We have managed our coal combustion residuals in a safe and compliant manner for decades; however, as regulations change, so must our operations," said Paul W. Thompson, chief operating officer. "We extensively studied our compliance options under the new rule and determined the lowest reasonable cost option would mean capping and closing our existing ash ponds while continuing to beneficially use byproducts in a safe and practical manner that continues to meet the new requirements."

For many years, KU beneficially reused as much of the coal byproducts produced by the facilities as economically reasonable given the demand for such applications. For example, in the last year more than 25 percent of the byproducts produced at Ghent and Trimble stations were beneficially reused offsite to create products such as concrete, wallboard and fertilizers.

KU and sister utility, Louisville Gas and Electric Company, have been moving toward dry storage facilities for a number of years. Ghent and Mill Creek stations already use dry storage facilities, and the utilities are well underway to capping and closing the former dry special waste landfill and ash pond located at the now-retired Cane Run coal-fired power plant. Dry storage site facilities at Brown, expected to be in service in 2016, and Trimble County stations also have been approved by the KPSC.

###

Louisville Gas and Electric Company and Kentucky Utilities Company, part of the PPL Corporation (NYSE: PPL) family of companies, are regulated utilities that serve a total of 1.2 million customers and have consistently ranked among the best companies for customer service in the United States. LG&E serves 321,000 natural gas and 400,000 electric customers in Louisville and 16 surrounding counties. Kentucky Utilities serves 543,000 customers in 77 Kentucky counties and five counties in Virginia. More information is available at www.lge-ku.com and www.pplweb.com.

FORM 8-K

LOUISVILLE GAS & ELECTRIC CO /KY/ - N/A

Filed: February 03, 2016 (period: January 29, 2016)

Report of unscheduled material events or corporate changes.

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): January 29, 2016

Commission File Number	Registrant; State of Incorporation; Address and Telephone Number	IRS Employer Identification No.
1-11459	**PPL Corporation** (Exact name of Registrant as specified in its charter) (Pennsylvania) Two North Ninth Street Allentown, PA 18101-1179 (610) 774-5151	23-2758192
1-905	**PPL Electric Utilities Corporation** (Exact name of Registrant as specified in its charter) (Pennsylvania) Two North Ninth Street Allentown, PA 18101-1179 (610) 774-5151	23-0959590
333-173665	**LG&E and KU Energy LLC** (Exact name of Registrant as specified in its charter) (Kentucky) 220 West Main Street Louisville, KY 40202-1377 (502) 627-2000	20-0523163
1-2893	**Louisville Gas and Electric Company** (Exact name of Registrant as specified in its charter) (Kentucky) 220 West Main Street Louisville, KY 40202-1377 (502) 627-2000	61-0264150
1-3464	**Kentucky Utilities Company** (Exact name of Registrant as specified in its charter) (Kentucky and Virginia) One Quality Street Lexington, KY 40507-1462 (502) 627-2000	61-0247570

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 2 – Financial Information

Item 2.03 Creation of a Direct Financial Obligation under an Off-Balance Sheet Arrangement of a Registrant

and

Section 8 - Other Events

Item 8.01 Other Events

Certain of the Registrants maintain credit facilities to enhance liquidity, provide credit support and backstop commercial paper programs. On January 29, 2016, Registrants entered in the following amendments to certain of such credit facilities.

PPL Corporation

On January 29, 2016, PPL Capital Funding, Inc., as Borrower, and PPL Corporation, as Guarantor, amended their existing revolving credit facility with Wells Fargo, National Association, as Administrative Agent, Issuing Lender and Swingline Lender and the other Lenders party thereto, to extend the termination date of such revolving credit facility from July 28, 2019 to January 29, 2021 and to increase the borrowing capacity under such revolving credit facility from $300 million to $700 million, as set forth in the copy of the amendment to the revolving credit facility filed as Exhibit 10.1 to this Report.

PPL Electric Utilities Corporation

On January 29, 2016, PPL Electric Utilities Corporation amended its existing revolving credit facility with Wells Fargo, National Association, as Administrative Agent, Issuing Lender and Swingline Lender and the other Lenders party thereto, to extend the termination date of such revolving credit facility from July 28, 2019 to January 29, 2021 and to increase the borrowing capacity under such revolving credit facility from $300 million to $400 million, as set forth in the copy of the amendment to the revolving credit facility filed as Exhibit 10.2 to this Report.

Louisville Gas and Electric Company

On January 29, 2016, Louisville Gas and Electric Company, amended its existing $500 million revolving credit facility with Wells Fargo, National Association, as Administrative Agent, Issuing Lender and Swingline Lender and the other Lenders party thereto, to extend the termination date of such revolving credit facility from July 28, 2019 to December 31, 2020, as set forth in the copy of the amendment to the revolving credit facility filed as Exhibit 10.3 to this Report.

Kentucky Utilities Company

On January 29, 2016, Kentucky Utilities Company, amended its existing $400 million revolving credit facility with Wells Fargo, National Association, as Administrative Agent, Issuing Lender and Swingline Lender and the other Lenders party thereto, to extend the termination date of such revolving credit facility from July 28, 2019 to December 31, 2020, as set forth in the copy of the amendment to the revolving credit facility filed as Exhibit 10.4 to this Report.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

10.1 - Amendment No. 1 to Credit Agreement dated as of January 29, 2016 to Revolving Credit Agreement dated as of July 28, 2014 among PPL Capital Funding, Inc., as Borrower, PPL Corporation, as Guarantor, the Lenders party thereto and Wells Fargo, National Association, as Administrative Agent, Issuing Lender and Swingline Lender.

10.2 - Amendment No. 1 to Credit Agreement dated as of January 29, 2016 to Amended and Restated Revolving Credit Agreement dated as of July 28, 2014 among PPL Electric Utilities Corporation, as Borrower, the Lenders party thereto and Wells Fargo, National Association, as Administrative Agent, Issuing Lender and Swingline Lender.

10.3 - Amendment No. 1 to Credit Agreement dated as of January 29, 2016 to Amended and Restated Revolving Credit Agreement dated as of July 28, 2014 among Louisville Gas and Electric Company, as Borrower, the Lenders party thereto and Wells Fargo, National Association, as Administrative Agent, Issuing Lender and Swingline Lender.

10.4 - Amendment No. 1 to Credit Agreement dated as of January 29, 2016 to Amended and Restated Revolving Credit Agreement dated as of July 28, 2014 among Kentucky Utilities Company, as Borrower, the Lenders party thereto and Wells Fargo, National Association, as Administrative Agent, Issuing Lender and Swingline Lender.

SIGNATURES

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/Stephen K. Breininger
Stephen K. Breininger
Vice President and Controller

PPL ELECTRIC UTILITIES CORPORATION

By: /s/Stephen K. Breininger
Stephen K. Breininger
Vice President and Controller

LG&E AND KU ENERGY LLC

By: /s/Gerald A. Reynolds
Gerald A. Reynolds
General Counsel, Chief Compliance Officer and Corporate Secretary

LOUISVILLE GAS AND ELECTRIC COMPANY

By: /s/Gerald A. Reynolds
Gerald A. Reynolds
General Counsel, Chief Compliance Officer and Corporate Secretary

KENTUCKY UTILITIES COMPANY

By: /s/Gerald A. Reynolds
Gerald A. Reynolds
General Counsel, Chief Compliance Officer and Corporate Secretary

Dated: February 3, 2016

Exhibit 10.1

EXECUTION VERSION

AMENDMENT NO. 1 TO CREDIT AGREEMENT

AMENDMENT dated as of January 29, 2016 (this "**Amendment**") to the Revolving Credit Agreement dated as of July 28, 2014 (as amended, amended and restated or otherwise modified prior to the date hereof, the "**Existing Credit Agreement**" and as amended hereby, the "**Amended Credit Agreement**") among PPL CAPITAL FUNDING, INC. (the "**Borrower**"), PPL CORPORATION (the "**Guarantor**"), the LENDERS party thereto (the "**Lenders**") and WELLS FARGO BANK, NATIONAL ASSOCIATION, as Administrative Agent, Issuing Lender and Swingline Lender (the "**Agent**").

W I T N E S S E T H :

WHEREAS, the parties hereto desire to amend the Existing Credit Agreement to (i) extend the scheduled Termination Date (ii) increase the Commitments and (iii) make certain other amendments, all as provided herein.

NOW, THEREFORE, the parties hereto agree as follows:

SECTION 1. *Defined Terms; References.* Unless otherwise specifically defined herein, each term used herein that is defined in the Amended Credit Agreement has the meaning assigned to such term in the Amended Credit Agreement. Each reference to "hereof", "hereunder", "herein" and "hereby" and each other similar reference and each reference to "this Agreement" and each other similar reference contained in the Existing Credit Agreement shall, after this Amendment becomes effective, refer to the Amended Credit Agreement.

SECTION 2. *Credit Agreement Amendments.* With effect from and including the Amendment Effective Date, the Existing Credit Agreement is hereby amended as follows:

(a) *Defined Terms.*

(i) Section 1.01 of the Existing Credit Agreement is amended by amending the definitions of the terms listed below as follows:

(A) The definition of "Lender Default" is amended by adding the following new clause (v) after clause (iv) and immediately preceding the proviso thereto:

", or (v) the Lender becomes the subject of a Bail-in Action"

(B) The definition of "London Interbank Offered Rate" is amended by (x) deleting the proviso at the end of clause (i) thereof, (y) deleting the proviso at the end of clause (ii) thereof and (z) adding the following sentence at the end thereof:

"Notwithstanding the foregoing, if the London Interbank Offered Rate determined in accordance with the foregoing shall be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement."

(C) The definition of "Letter of Credit Liabilities" is amended by adding the following sentence at the end thereof:

"For all purposes of this Agreement, if on any date of determination a Letter of Credit has expired by its terms but any amount may still be drawn thereunder by reason of the operation of Rule 3.14 of the ISP, such Letter of Credit shall be deemed to be "outstanding" in the amount so remaining available to be drawn."

(ii) Section 1.01 of the Existing Credit Agreement is amended by replacing the definitions of the terms listed below in their entirety with the following:

"Defaulting Lender" means at any time any Lender with respect to which a Lender Default is in effect at such time, including any Lender subject to a Bail-In Action. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more clauses of the definition of "Lender Default" shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to cure as expressly contemplated in the definition of "Lender Default") upon delivery of written notice of such determination to the Borrower, each Issuing Bank, each Swingline Lender and each Lender.

"Federal Funds Rate" means for any day the rate per annum (rounded upward, if necessary, to the nearest 1/100th of 1%) equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided, that (i) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (ii) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to the nearest 1/100th of 1%) charged by Wells Fargo Bank, National Association on such day on such transactions as determined by the Administrative Agent; provided, further, that if any such rate shall be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement.

"JLA Issuing Bank" means Wells Fargo Bank, Bank of America, N.A., Citibank, N.A., JPMorgan Chase Bank, N.A., Mizuho Bank, Ltd. and Barclays Bank PLC (provided that Barclays Bank PLC shall issue only standby Letters of Credit).

"Joint Lead Arrangers" means Wells Fargo Securities, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Mizuho Bank, Ltd., Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Barclays Bank PLC, each in their capacity as joint lead arranger and joint bookrunner in respect of this Agreement.

"LIBOR Market Index Rate" means, for any day, the rate for 1 month U.S. dollar deposits as reported on Reuters Screen LIBOR01 (or any applicable successor page) as of 11:00 a.m., London time, for such day, provided, if such day is not a London Business Day, the immediately preceding London Business Day (or if not so reported, then as determined by the Swingline Lender from another recognized source or interbank quotation); provided, however, that if any such rate shall be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement.

"Sanctioned Country" means a country, region or territory that is, or whose government is, the subject of comprehensive territorial Sanctions (currently, Crimea, Cuba, Iran, North Korea, Sudan, and Syria).

"Sanctions" means sanctions administered or enforced by OFAC, the U.S. State Department, the European Union, any European Union member state, Her Majesty's Treasury of the United Kingdom or any other applicable sanctions authority.

"Termination Date" means the earlier to occur of (i) January 29, 2021, as may be extended from time to time pursuant to Section 2.08(d), and (ii) the date upon which all Commitments shall have been terminated in their entirety in accordance with this Agreement.

(iii) Section 1.01 of the Existing Credit Agreement is amended by inserting the following definitions in their correct alphabetical order:

"Amendment No. 1 Closing Date" means January 29, 2016.

"Amendment No. 1 Fee Letter" means that certain fee letter dated as of December 28, 2015 among the Guarantor, Kentucky Utilities Company, Louisville Gas and Electric Company, PPL Electric Utilities Corporation, Wells Fargo Securities and Wells Fargo Bank.

"Bail-In Action" means the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

"Bail-In Legislation" means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

"Connection Income Taxes" means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise or branch profits or similar taxes, duties, levies, impost, deductions, charges, and withholdings and all liabilities with respect thereto.

"EEA Financial Institution" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established

in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"EU Bail-In Legislation Schedule" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

"ISP" has the meaning set forth in Section 3.13.

"Issuer Documents" means with respect to any Letter of Credit, the Letter of Credit Request, and any other document, agreement and instrument entered into by any Issuing Lender and the Borrower (or any Subsidiary) or in favor of such Issuing Lender and relating to such Letter of Credit.

"Other Connection Taxes" means, with respect to any Agent or Lender, taxes, duties, levies, impost, deductions, charges, and withholdings and all liabilities with respect thereto imposed as a result of a present or former connection between such Person and the jurisdiction imposing such tax (other than connections arising from such Person having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"Write-Down and Conversion Powers" means, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

(iv) The definition of "FATCA" in Section 1.01 of the Existing Credit Agreement is amended by replacing "Code" where it appears therein with "Internal Revenue Code".

(b) *Commitments to Lend.* Section 2.01 of the Existing Credit Agreement is amended and restated by inserting "in Dollars" immediately after "to make Revolving Loans" where it appears therein.

(c) *Swingline Loans.* Section 2.02(a) of the Existing Credit Agreement is amended by replacing the first sentence thereof with the following:

"Subject to the terms and conditions of this Agreement, the Swingline Lender agrees to make Swingline Loans to the Borrower from time to time from the Effective Date through, but

not including, the Swingline Termination Date in an aggregate principal amount at any time outstanding that will not result in (i) the sum of the total Swingline Exposures exceeding the Swingline Sublimit, (ii) the sum of the total Revolving Outstandings exceeding the total Commitments, (iii) any Lender's Revolving Outstandings exceeding such Lender's Commitment or (iv) in the case of the Swingline Lender (whether directly or through an Affiliate), the sum of such Lender's Revolving Outstandings plus (without duplication) the outstanding principal amount of Swingline Loans made by the Swingline Lender exceeding such Swingline Lender's Commitment; provided, that the Borrower shall not use the proceeds of any Swingline Loan to refinance any outstanding Swingline Loan."

(d) *Optional Extensions.* Section 2.08(d)(ii) of the Existing Credit Agreement is amended by replacing "anniversary of the date hereof" where it appears therein with "anniversary of the Amendment No. 1 Closing Date".

(e) *Increased Costs; Taxes.*

(i) Section 2.16(a)(ii) of the Existing Credit Agreement is amended and replaced in its entirety with the following:

"(ii) subject any Lender or the Issuing Lender to any tax of any kind whatsoever with respect to this Agreement, any Letter of Credit, any participation in a Letter of Credit or any Loan made by it, or change the basis of taxation of payments to such Lender or the Issuing Lender in respect thereof (other than (A) Taxes, (B) Other Taxes, (C) the imposition of, or any change in the rate of, any taxes described in clause (i)(a) and clauses (ii) through (iv) of the definition of Taxes in Section 2.17(a), (D) Connection Income Taxes, and (E) Taxes attributable to a Lender's or an Issuing Lender's failure to comply with Section 2.17(e)) or".

(ii) Section 2.17(a)(i) of the Existing Credit Agreement is amended by:

(A) inserting "(a)" after "Lender" where it first appears therein;

(B) replacing "principal executive office" where it appears therein with "principal office"; and

(C) inserting "or (b) that are Other Connection Taxes" at the end thereof.

(f) *Increases in Commitments.* Section 2.19(a) of the Existing Credit Agreement is amended and restated by replacing the reference to "$100,000,000" where it appears therein with "$250,000,000".

(g) *Letters of Credit.*

(i) Section 3.02 of the Existing Credit Agreement is amended by adding the following new clause (b) at the end thereof:

"(b) If the Borrower so requests in any applicable Letter of Credit Request, an Issuing Lender may, in its sole discretion, agree to issue a Letter of Credit that has automatic extension provisions (each, an "Auto-Extension Letter of Credit"); provided that any such Auto-Extension Letter of Credit must permit such Issuing Lender to prevent any such extension at least once in each twelve-month period (commencing with the date of issuance of such Letter of Credit) by giving prior notice to the beneficiary thereof not later than a day (the "Non-Extension Notice Date") in each such twelve-month period to be agreed upon at the time such Letter of Credit is issued. Unless otherwise directed by the applicable Issuing Lender, the Borrower shall not be required to make a specific request to the applicable Issuing Lender for any such extension. Once an Auto-Extension Letter of Credit has been issued, the Lenders shall be deemed to have authorized (but may not require) the applicable Issuing Lender to permit the extension of such Letter of Credit at any time to an expiry date not later than five days prior to the Termination Date; provided, however, that no Issuing Lender shall permit any such extension if (A) such Issuing Lender has determined that it would not be permitted, or would have no obligation, at such time to issue such Letter of Credit in its revised form (as extended) under the terms hereof (by reason of the provisions of Section 3.04 or otherwise), or (B) it has received notice (which may be by telephone or in writing) on or before the day that is seven Business Days before the Non-Extension Notice Date (1) from the Administrative Agent that the Required Lenders have elected not to permit such extension or (2) from the Administrative Agent, any Lender or the Borrower that one or more of the applicable conditions specified in Section 4.02 is not then satisfied, and in each such case directing such Issuing Lender not to permit such extension."

(ii) Section 3.13 of the Existing Credit Agreement is amended by adding "(the "ISP")" immediately after the words "The rules of the "International Standby Practices 1998" as published by the International Chamber of Commerce most recently at the time of issuance of any Letter of Credit".

(iii) Article III of the Existing Credit Agreement is amended by inserting the following sections at the end thereof:

(A) "Section 3.14 Amount of Letter of Credit. Unless otherwise specified herein, the amount of a Letter of Credit at any time shall be deemed to be the stated amount of such Letter of Credit in effect at such time; provided, however, that with respect to any Letter of Credit that, by its terms or the terms of any Issuer Document related thereto, provides for one or more automatic increases in the stated amount thereof, the amount of such Letter of Credit shall be deemed to be the maximum stated amount of such Letter of Credit after giving effect to all such increases, whether or not such maximum stated amount is in effect at such time , except that Letter of Credit fees payable as provided in Section 2.07(b) shall be calculated based on the actual amount

available for drawing in effect at any time rather than such maximum stated amount."

(h) *Representations and Warranties.*

(i) Sections 5.04(a), 5.04(c), 5.05, 5.13(a) and 5.13(b) of the Existing Credit Agreement are amended and restated by replacing "December 31, 2013" where it appears therein with "December 31, 2014";

(ii) Section 5.04(b) is amended and replaced in its entirety with the following:

"The unaudited consolidated balance sheet of the Guarantor and its Consolidated Subsidiaries as of September 30, 2015 and the related unaudited consolidated statements of income and cash flows for the nine months then ended fairly present, in conformity with GAAP applied on a basis consistent with the financial statements referred to in subsection (a) of this Section, the consolidated financial position of the Guarantor and its Consolidated Subsidiaries as of such date and their consolidated results of operations and cash flows for such nine-month period (subject to normal year-end audit adjustments)."; and

(iii) Section 5.08 of the Existing Credit Agreement is amended and restated by inserting "or the Amendment No. 1 Closing Date" after "Effective Date" where it appears therein.

(i) *Sanctions.* Section 6.06 of the Existing Credit Agreement is amended by adding the following sentence at the end thereof:

"The proceeds of any Loan will not be used, directly or indirectly, to fund any activities or business of or with any Sanctioned Person, or in any Sanctioned Country."

(j) *Submission to Jurisdiction.* Section 9.07 of the Existing Credit Agreement is amended and restated by inserting ", borough of Manhattan," immediately after "New York City" where it appears therein.

(k) *Acknowledgment and Consent to Bail-in of EEA Financial Institutions.* The Existing Credit Agreement is amended by (i) inserting the following new Section 9.15 immediately following Section 9.14 of the Existing Credit Agreement, (ii) renumbering Section 9.15 of the Existing Credit Agreement as Section 9.16:

"Section 9.15. Acknowledgment and Consent to Bail-in of EEA Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority."

(l) *Miscellaneous.* Article IX of the Existing Credit Agreement is amended by inserting the following sections at the end thereof:

(i) "Section 9.17. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable law (collectively the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Rate to the date of repayment, shall have been received by such Lender."

(ii) "Section 9.18. Severability. Any provision of any Loan Document held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions thereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction."

(iii) "Section 9.19. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement."

(m) *Administrative Agent's Fees.* Section 8.10 of the Existing Credit Agreement is amended by replacing "Fee Letter" where it appears therein with "Amendment No. 1 Fee Letter".

(n) *Appendices.*

(i) Appendix A to the Existing Credit Agreement (Commitments) is amended and replaced in its entirety with Appendix A annexed hereto.

(ii) Appendix B to the Existing Credit Agreement (JLA Fronting Sublimits) is amended and replaced in its entirety with Appendix B annexed hereto.

SECTION 3. *Changes in Commitments.* With effect from and including the Amendment Effective Date, (i) each Person listed on Appendix A hereto that is not a party to the Existing Credit Agreement (each, a "**New Lender**" and, together with each Person that is not an Exiting Lender, the "**Continuing Lenders**") shall become a Lender party to the Amended Credit Agreement, (ii) the Commitment of each Lender shall be the amount set forth opposite the name of such Lender on Appendix A hereto and (iii) each JLA Issuing Bank shall have the Fronting Sublimit set forth in Appendix B. On the Amendment Effective Date, any Lender whose name does not appear on Appendix A (each, an "**Exiting Lender**") shall cease to be a Lender party to the Credit Agreement, and all accrued fees and other amounts payable under the Credit Agreement for the account of each Exiting Lender shall be due and payable on such date; provided that the provisions of Sections 2.12, 2.16, 2.17 and 9.03 of the Credit Agreement shall continue to inure to the benefit of each Exiting Lender after the Amendment Effective Date. On the Amendment Effective Date, the Commitment Ratio of the Continuing Lenders shall be redetermined giving effect to the adjustments to the Commitments referred to in this Section 3, and the participations of the Continuing lenders in and the obligations of the Continuing Lenders in respect of any Letters of Credit outstanding on the Amendment Effective Date shall be reallocated to reflect such redetermined Commitment Ratio.

SECTION 4. *Full Force and Effect; Ratification.* Except as expressly modified herein, all of the terms and conditions of the Existing Credit Agreement are unchanged, and, as modified hereby, the Borrower and the Guarantor confirm and ratify all of the terms, covenants and conditions of the Existing Credit Agreement. This Amendment constitutes the entire and final agreement among the parties hereto with respect to the subject matter hereof and there are no other agreements, understandings, undertakings, representations or warranties among the parties hereto with respect to the subject matter hereof except as set forth herein.

SECTION 5. *Governing Law.* This Amendment shall be governed by and construed in accordance with the laws of the State of New York.

SECTION 6. *Counterparts.* This Amendment may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

SECTION 7. *Effectiveness.* This Amendment shall become effective as of the first date when each of the following conditions are met (the "**Amendment Effective Date**"):

(a) the Agent shall have received from the Borrower, the Guarantor and each Continuing Lender and Lenders constituting Required Lenders a counterpart hereof signed by such party or facsimile or other written confirmation (in form satisfactory to the Agent) that such party has signed a counterpart hereof;

(b) the Agent shall have received a duly executed revised Note for the account of each Lender requesting delivery of such Note pursuant to Section 2.05 of the Credit Agreement;

(c) the Agent shall have received satisfactory opinions of counsel for the Borrower, dated the Amendment Effective Date;

(d) the Agent shall have received a certificate dated the Amendment Effective Date signed on behalf of the Borrower by the Chairman of the Board, the President, any Vice President, the Treasurer or any Assistant Treasurer of the Borrower stating that (A) on the Amendment Effective Date, before and after giving effect to this Amendment, no Default shall have occurred or be continuing and (B) the representations and warranties contained in the Amended Credit Agreement are true and correct on and as of the Amendment Effective Date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they were true and correct as of such earlier date;

(e) the Agent shall have received (i) a certificate of the Secretary of the State of Delaware, dated as of a recent date, as to the good standing of the Borrower and (ii) a certificate of the Secretary or an Assistant Secretary of the Borrower dated the Amendment Effective Date and certifying (A) that attached thereto is a true, correct and complete copies of (x) the Borrower's articles of incorporation certified by the Secretary of the State of Delaware and (y) the bylaws of the Borrower, (B) as to the absence of dissolution or liquidation proceedings by or against the Borrower, (C) that attached thereto is a true, correct and complete copy of resolutions adopted by the board of directors of the Borrower authorizing the execution, delivery and performance of this Amendment and each other document delivered in connection herewith and that such resolutions have not been amended and are in full force and effect on the date of such certificate and (D) as to the incumbency and specimen signatures of each officer of the Borrower executing this Amendment or any other document delivered in connection herewith;

(f) the Agent shall have received (i) a certificate of the Secretary of the Commonwealth of the Commonwealth of Pennsylvania, dated as of a recent date, as to the

good standing of the Guarantor and (ii) a certificate of the Secretary or an Assistant Secretary of the Guarantor dated the Amendment Effective Date and certifying (A) that attached thereto is a true, correct and complete copies of (x) the Guarantor's articles of incorporation certified by the Secretary of the Commonwealth of the Commonwealth of Pennsylvania and (y) the bylaws of the Guarantor, (B) as to the absence of dissolution or liquidation proceedings by or against the Guarantor, (C) that attached thereto is a true, correct and complete copy of resolutions adopted by the board of directors of the Guarantor authorizing the execution, delivery and performance of this Amendment and each other document delivered in connection herewith and that such resolutions have not been amended and are in full force and effect on the date of such certificate and (D) as to the incumbency and specimen signatures of each officer of the Guarantor executing this Amendment or any other document delivered in connection herewith;

(g) all necessary governmental (domestic or foreign), regulatory and third party approvals, if any, in connection with the transactions contemplated by this Amendment and the other Loan Documents shall have been obtained and remain in full force and effect, in each case without any action being taken by any competent authority which could restrain or prevent such transaction or impose, in the reasonable judgment of the Agent, materially adverse conditions upon the consummation of such transactions; provided that any such approvals with respect to elections by the Borrower to increase the Commitment as contemplated by Section 2.19 of the Credit Agreement need not be obtained or provided until the Borrower makes any such election;

(h) each New Lender shall have received all documentation and other information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including, without limitation, the Patriot Act, as has been reasonably requested in writing;

(i) there shall be no outstanding Loans; and

(j) the Agent shall have received all costs, fees and expenses due to the Agent, the Joint Lead Arrangers (as such term is defined in the commitment letter dated December 28, 2015 to the Guarantor from Wells Fargo Securities, LLC, Wells Fargo Bank, National Association, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Bank of America, N.A., Mizuho Bank, Ltd., Citigroup Global Markets Inc., J.P. Morgan Securities LLC, JPMorgan Chase Bank, N.A. and Barclays Bank PLC) and the Lenders.

SECTION 8. *Notes.* Any Lender receiving a revised Note as contemplated by Section 7(b) above shall on or promptly after the Amendment Effective Date return any prior Note issued under the Existing Credit Agreement to the Borrower for cancellation.

SECTION 9. *Miscellaneous.* This Amendment shall constitute a Loan Document for all purposes of the Credit Agreement and the other Loan Documents. The provisions of this Amendment are deemed incorporated into the Credit Agreement as if fully set forth therein. The Borrower shall pay all reasonable out-of-pocket costs and expenses of the Agent incurred in

connection with the negotiation, preparation and execution of this Amendment and the transactions contemplated hereby. The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of any Lender or the Administrative Agent under any of the Loan Documents, nor constitute a waiver of any provision of any of the Loan Documents.

[Signature Pages to Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first above written.

PPL CAPITAL FUNDING, INC., as Borrower

By: /s/ Tadd J. Henninger
Name: Tadd J. Henninger
Title: Assistant Treasurer

PPL CORPORATION, as Guarantor

By: /s/ Tadd J. Henninger
Name: Tadd J. Henninger
Title: Assistant Treasurer

[Signature Pages to CF - Amendment]

WELLS FARGO BANK, NATIONAL ASSOCIATION, as Administrative Agent, Issuing Lender, Swingline Lender and a Lender

By: /s/ Frederick W. Price
Name: Frederick W. Price
Title: Managing Director

[Signature Pages to CF - Amendment]

Bank of America, N.A., as a Lender and Issuing Lender

By: /s/ William Merritt
Name: William Merritt
Title: Director

[Signature Pages to CF - Amendment]

JPMorgan Chase Bank, N.A., as a Lender and Issuing Lender

By: /s/ Juan J. Javellana
Name: Juan J. Javellana
Title: Executive Director

[Signature Pages to CF - Amendment]

BARCLAYS BANK PLC, as a Lender and Issuing Lender

By: /s/ Craig J. Malloy
Name: Craig J. Malloy
Title: Director

[Signature Pages to CF - Amendment]

CITIBANK, N.A., as a Lender and Issuing Lender

By: /s/ Lisa Huang
Name: Lisa Huang
Title: Vice President

[Signature Pages to CF - Amendment]

MIZUHO BANK, LTD., as a Lender and Issuing Lender

By: /s/ Leon Mo
Name: Leon Mo
Title: Authorized Signatory

[Signature Pages to CF - Amendment]

The Bank of Nova Scotia, as a Lender

By: /s/ David Dewar
Name: David Dewar
Title: Director

[Signature Pages to CF - Amendment]

THE BANK OF TOKYO-MITSUBISHI UFJ, LTD., as a Lender

By: /s/ Chi-Cheng Chen
Name: Chi-Cheng Chen
Title: Director

[Signature Pages to CF - Amendment]

BNP Paribas

By: /s/ Francis DeLaney
Name: Francis DeLaney
Title: Managing Director

BNP Paribas

By: /s/ Karima Omar
Name: Karima Omar
Title: Vice President

[Signature Pages to CF - Amendment]

CANADIAN IMPERIAL BANK OF COMMERCE, NEW YORK BRANCH, as a Lender

By: /s/ John M. Grause
Name: John M. Grause
Title: Authorized Signatory

By: /s/ Robert Casey
Name: Robert Casey
Title: Authorized Signatory

[Signature Pages to CF - Amendment]

Credit Suisse AG, Cayman Islands Branch, as a Lender

By: /s/ Mikhail Faybusovich
Name: Mikhail Faybusovich
Title: Authorized Signatory

By: /s/ Gregory Fantoni
Name: Gregory Fantoni
Title: Authorized Signatory

[Signature Pages to CF - Amendment]

GOLDMAN SACHS BANK USA, as a Lender

By: /s/ Rebecca Kratz
Name: Rebecca Kratz
Title: Authorized Signatory

[Signature Pages to CF - Amendment]

Morgan Stanley Bank, N.A., as a Lender

By: /s/ Michael King
Name: Michael King
Title: Authorized Signatory

[Signature Pages to CF - Amendment]

ROYAL BANK OF CANADA, as a Lender

By: /s/ Rahul D. Shah
Name: Rahul D. Shah
Title: Authorized Signatory

[Signature Pages to CF - Amendment]

SunTrust Bank, as a Lender

By: /s/ Shannon Juhan
Name: Shannon Juhan
Title: Director

[Signature Pages to CF - Amendment]

UBS AG, STAMFORD BRANCH, as a Lender

By: /s/ Darlene Arias
Name: Darlene Arias
Title: Director

By: /s/ Craig Pearson
Name: Craig Pearson
Title: Associate Director
Banking Product Services, US

[Signature Pages to CF - Amendment]

U.S. Bank National Association, as a Lender

By: /s/ Paul Vastola
Name: Paul Vastola
Title: Senior Vice President

[Signature Pages to CF - Amendment]

THE BANK OF NEW YORK MELLON, as a Lender

By: /s/ Mark W. Rogers
Name: Mark W. Rogers
Title: Vice President

[Signature Pages to CF - Amendment]

PNC Bank, National Association, as a Lender

By: /s/ Thomas E. Redmond
Name: Thomas E. Redmond
Title: Senior Vice President

[Signature Pages to CF - Amendment]

Appendix A

COMMITMENTS

Lender	Commitment
Wells Fargo Bank, National Association	$45,500,000.00
Bank of America, N.A.	$45,500,000.00
JPMorgan Chase Bank, N.A.	$45,500,000.00
Barclays Bank PLC	$45,500,000.00
Citibank, N.A.	$45,500,000.00
Mizuho Bank, Ltd.	$45,500,000.00
The Bank of Nova Scotia	$35,000,000.00
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	$35,000,000.00
BNP Paribas	$35,000,000.00
Canadian Imperial Bank of Commerce	$35,000,000.00
Credit Suisse AG, Cayman Islands Branch	$35,000,000.00
Goldman Sachs Bank USA	$35,000,000.00
Morgan Stanley Bank, N.A.	$35,000,000.00
Royal Bank of Canada	$35,000,000.00
SunTrust Bank	$35,000,000.00
UBS AG, Stamford Branch	$35,000,000.00
U.S. Bank National Association	$35,000,000.00
The Bank of New York Mellon	$21,000,000.00
PNC Bank, National Association	$21,000,000.00
Total	**$700,000,000.00**

Appendix B

JLA FRONTING SUBLIMITS

JLA Issuing Banks	Sublimit
Wells Fargo Bank	$ 25,000,000
Bank of America, N.A.	$ 25,000,000
Citibank, N.A.	$ 25,000,000
JPMorgan Chase Bank, N.A	$ 25,000,000
Mizuho Bank, Ltd.	$ 25,000,000
Barclays Bank PLC	$ 25,000,000

Exhibit 10.2

EXECUTION VERSION

AMENDMENT NO. 1 TO CREDIT AGREEMENT

AMENDMENT dated as of January 29, 2016 (this "**Amendment**") to the Amended and Restated Revolving Credit Agreement dated as of July 28, 2014 (as amended, amended and restated or otherwise modified prior to the date hereof, the "**Existing Credit Agreement**" and as amended hereby, the "**Amended Credit Agreement**") among PPL ELECTRIC UTILITIES CORPORATION (the "**Borrower**"), the LENDERS party thereto (the "**Lenders**") and WELLS FARGO BANK, NATIONAL ASSOCIATION, as Administrative Agent, Issuing Lender and Swingline Lender (the "**Agent**").

W I T N E S S E T H :

WHEREAS, the parties hereto desire to amend the Existing Credit Agreement to (i) extend the scheduled Termination Date (ii) increase the Commitments and (iii) make certain other amendments, all as provided herein.

NOW, THEREFORE, the parties hereto agree as follows:

SECTION 1. *Defined Terms; References.* Unless otherwise specifically defined herein, each term used herein that is defined in the Amended Credit Agreement has the meaning assigned to such term in the Amended Credit Agreement. Each reference to "hereof", "hereunder", "herein" and "hereby" and each other similar reference and each reference to "this Agreement" and each other similar reference contained in the Existing Credit Agreement shall, after this Amendment becomes effective, refer to the Amended Credit Agreement.

SECTION 2. *Credit Agreement Amendments.* With effect from and including the Amendment Effective Date, the Existing Credit Agreement is hereby amended as follows:

(a) *Defined Terms.*

(i) Section 1.01 of the Existing Credit Agreement is amended by amending the definitions of the terms listed below as follows:

(A) The definition of "Lender Default" is amended by adding the following new clause (v) after clause (iv) and immediately preceding the proviso thereto:

", or (v) the Lender becomes the subject of a Bail-in Action"

(B) The definition of "London Interbank Offered Rate" is amended by (x) deleting the proviso at the end of clause (i) thereof, (y) deleting the proviso at the end of clause (ii) thereof and (z) adding the following sentence at the end thereof:

"Notwithstanding the foregoing, if the London Interbank Offered Rate determined in accordance with the foregoing shall be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement."

(C) The definition of "Letter of Credit Liabilities" is amended by adding the following sentence at the end thereof:

"For all purposes of this Agreement, if on any date of determination a Letter of Credit has expired by its terms but any amount may still be drawn thereunder by reason of the operation of Rule 3.14 of the ISP, such Letter of Credit shall be deemed to be "outstanding" in the amount so remaining available to be drawn."

(ii) Section 1.01 of the Existing Credit Agreement is amended by replacing the definitions of the terms listed below in their entirety with the following:

"Defaulting Lender" means at any time any Lender with respect to which a Lender Default is in effect at such time, including any Lender subject to a Bail-In Action. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more clauses of the definition of "Lender Default" shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to cure as expressly contemplated in the definition of "Lender Default") upon delivery of written notice of such determination to the Borrower, each Issuing Bank, each Swingline Lender and each Lender.

"Federal Funds Rate" means for any day the rate per annum (rounded upward, if necessary, to the nearest 1/100th of 1%) equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided, that (i) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (ii) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to the nearest 1/100th of 1%) charged by Wells Fargo Bank, National Association on such day on such transactions as determined by the Administrative Agent; provided, further, that if any such rate shall be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement.

"JLA Issuing Bank" means Wells Fargo Bank, Bank of America, N.A., Citibank, N.A., JPMorgan Chase Bank, N.A., Mizuho Bank, Ltd. and Barclays Bank PLC (provided that Barclays Bank PLC shall issue only standby Letters of Credit).

"Joint Lead Arrangers" means Wells Fargo Securities, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Mizuho Bank, Ltd., Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Barclays Bank PLC, each in their capacity as joint lead arranger and joint bookrunner in respect of this Agreement.

"LIBOR Market Index Rate" means, for any day, the rate for 1 month U.S. dollar deposits as reported on Reuters Screen LIBOR01 (or any applicable successor page) as of 11:00 a.m., London time, for such day, provided, if such day is not a London Business Day, the immediately preceding London Business Day (or if not so reported, then as determined by the Swingline Lender from another recognized source or interbank quotation); provided, however, that if any such rate shall be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement.

"Sanctioned Country" means a country, region or territory that is, or whose government is, the subject of comprehensive territorial Sanctions (currently, Crimea, Cuba, Iran, North Korea, Sudan, and Syria).

"Sanctions" means sanctions administered or enforced by OFAC, the U.S. State Department, the European Union, any European Union member state, Her Majesty's Treasury of the United Kingdom or any other applicable sanctions authority.

"Termination Date" means the earlier to occur of (i) January 29, 2021, as may be extended from time to time pursuant to Section 2.08(d), and (ii) the date upon which all Commitments shall have been terminated in their entirety in accordance with this Agreement.

(iii) Section 1.01 of the Existing Credit Agreement is amended by inserting the following definitions in their correct alphabetical order:

"Amendment No. 1 Closing Date" means January 29, 2016.

"Amendment No. 1 Fee Letter" means that certain fee letter dated as of December 28, 2015 among the Borrower, PPL Corporation, Kentucky Utilities Company, Louisville Gas and Electric Company, Wells Fargo Securities and Wells Fargo Bank.

"Bail-In Action" means the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

"Bail-In Legislation" means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

"Connection Income Taxes" means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise or branch profits or similar taxes, duties, levies, impost, deductions, charges, and withholdings and all liabilities with respect thereto.

"EEA Financial Institution" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established

in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"EU Bail-In Legislation Schedule" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

"ISP" has the meaning set forth in Section 3.13.

"Issuer Documents" means with respect to any Letter of Credit, the Letter of Credit Request, and any other document, agreement and instrument entered into by any Issuing Lender and the Borrower (or any Subsidiary) or in favor of such Issuing Lender and relating to such Letter of Credit.

"Other Connection Taxes" means, with respect to any Agent or Lender, taxes, duties, levies, impost, deductions, charges, and withholdings and all liabilities with respect thereto imposed as a result of a present or former connection between such Person and the jurisdiction imposing such tax (other than connections arising from such Person having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"Write-Down and Conversion Powers" means, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

(iv) Section 1.01 of the Existing Credit Agreement is amended by deleting the following defined terms in their entirety: "Automatic Extension" and "Initial Termination Date".

(v) The definition of "FATCA" in Section 1.01 of the Existing Credit Agreement is amended by replacing "Code" where it appears therein with "Internal Revenue Code".

(b) *Commitments to Lend.* Section 2.01 of the Existing Credit Agreement is amended and restated by inserting "in Dollars" immediately after "to make Revolving Loans" where it appears therein.

(c) *Swingline Loans.* Section 2.02(a) of the Existing Credit Agreement is amended by replacing the first sentence thereof with the following:

"Subject to the terms and conditions of this Agreement, the Swingline Lender agrees to make Swingline Loans to the Borrower from time to time from the Effective Date through, but not including, the Swingline Termination Date in an aggregate principal amount at any time outstanding that will not result in (i) the sum of the total Swingline Exposures exceeding the Swingline Sublimit, (ii) the sum of the total Revolving Outstandings exceeding the total Commitments, (iii) any Lender's Revolving Outstandings exceeding such Lender's Commitment or (iv) in the case of the Swingline Lender (whether directly or through an Affiliate), the sum of such Lender's Revolving Outstandings plus (without duplication) the outstanding principal amount of Swingline Loans made by the Swingline Lender exceeding such Swingline Lender's Commitment; provided, that the Borrower shall not use the proceeds of any Swingline Loan to refinance any outstanding Swingline Loan."

(d) *Optional Extensions.* Section 2.08(d)(ii) of the Existing Credit Agreement is amended by replacing "anniversary of the date hereof" where it appears therein with "anniversary of the Amendment No. 1 Closing Date".

(e) *Increased Costs; Taxes.*

(i) Section 2.16(a)(ii) of the Existing Credit Agreement is amended and replaced in its entirety with the following:

"(ii) subject any Lender or the Issuing Lender to any tax of any kind whatsoever with respect to this Agreement, any Letter of Credit, any participation in a Letter of Credit or any Loan made by it, or change the basis of taxation of payments to such Lender or the Issuing Lender in respect thereof (other than (A) Taxes, (B) Other Taxes, (C) the imposition of, or any change in the rate of, any taxes described in clause (i)(a) and clauses (ii) through (iv) of the definition of Taxes in Section 2.17(a), (D) Connection Income Taxes, and (E) Taxes attributable to a Lender's or an Issuing Lender's failure to comply with Section 2.17(e)) or".

(ii) Section 2.17(a)(i) of the Existing Credit Agreement is amended by:

(A) inserting "(a)" after "Lender" where it first appears therein;

(B) replacing "principal executive office" where it appears therein with "principal office"; and

(C) inserting "or (b) that are Other Connection Taxes" at the end thereof.

(iii) Section 2.17(e)(ii)(C) of the Existing Credit Agreement is amended by replacing "Code" where it first appears therein with "Internal Revenue Code".

(iv) Section 2.17(e) of the Existing Credit Agreement is amended by inserting the following sentence immediately prior to the second to last sentence thereof:

"For purposes of determining withholding Taxes imposed under FATCA, the Borrower and the Administrative Agent shall treat (and the Lenders hereby authorize the Administrative Agent to treat) this Agreement and any Loan or Letter of Credit issued under or pursuant to this Agreement as not qualifying as a "grandfathered obligation" within the meaning of Treasury Regulation Section 1.1471-2(b)(2)(i) or Treasury Regulation Section 1.1471-2T(b)(2)(i)."

(f) *Increases in Commitments.* Section 2.19(a) of the Existing Credit Agreement is amended and restated by replacing the reference to "$100,000,000" where it appears therein with "$250,000,000".

(g) *Letters of Credit.*

(i) Section 3.02 of the Existing Credit Agreement is amended by adding the following new clause (c) at the end thereof:

"(c) If the Borrower so requests in any applicable Letter of Credit Request, an Issuing Lender may, in its sole discretion, agree to issue an Additional Letter of Credit that has automatic extension provisions (each, an "Auto-Extension Letter of Credit"); provided that any such Auto-Extension Letter of Credit must permit such Issuing Lender to prevent any such extension at least once in each twelve-month period (commencing with the date of issuance of such Letter of Credit) by giving prior notice to the beneficiary thereof not later than a day (the "Non-Extension Notice Date") in each such twelve-month period to be agreed upon at the time such Additional Letter of Credit is issued. Unless otherwise directed by the applicable Issuing Lender, the Borrower shall not be required to make a specific request to the applicable Issuing Lender for any such extension. Once an Auto-Extension Letter of Credit has been issued, the Lenders shall be deemed to have authorized (but may not require) the applicable Issuing Lender to permit the extension of such Additional Letter of Credit at any time to an expiry date not later than five days prior to the Termination Date; provided, however, that no Issuing Lender shall permit any such extension if (A) such Issuing Lender has determined that it would not be permitted, or would have no obligation, at such time to issue such Additional Letter of Credit in its revised form (as extended) under the terms hereof (by reason of the provisions of Section 3.04 or otherwise), or (B) it has received notice (which may be by telephone or in writing) on or before the day that is seven Business Days before the Non-Extension Notice Date (1) from the Administrative Agent that the Required Lenders have elected not to permit such extension or (2) from the Administrative Agent, any Lender or the Borrower that one or more of the applicable conditions specified in Section 4.02 is not then satisfied, and in each such case directing such Issuing Lender not to permit such extension."

(ii) Section 3.13 of the Existing Credit Agreement is amended by adding "(the "ISP")" immediately after the words "The rules of the "International Standby Practices 1998" as published by the International Chamber of Commerce most recently at the time of issuance of any Letter of Credit".

(iii) Article III of the Existing Credit Agreement is amended by inserting the following sections at the end thereof:

(A) "Section 3.14 Amount of Letter of Credit. Unless otherwise specified herein, the amount of a Letter of Credit at any time shall be deemed to be the stated amount of such Letter of Credit in effect at such time; provided, however, that with respect to any Letter of Credit that, by its terms or the terms of any Issuer Document related thereto, provides for one or more automatic increases in the stated amount thereof, the amount of such Letter of Credit shall be deemed to be the maximum stated amount of such Letter of Credit after giving effect to all such increases, whether or not such maximum stated amount is in effect at such time, except that Letter of Credit fees payable as provided in Section 2.07(b) shall be calculated based on the actual amount available for drawing in effect at any time rather than such maximum stated amount."

(h) *Consents.* Section 4.01(f) of the Existing Credit Agreement is amended by deleting the words "or Section 4.03" where they appear therein.

(i) *Automatic Extension.* Section 4.03 of the Existing Credit Agreement is amended and restated and replaced in its entirety with "Section 4.03 [Reserved]".

(j) *Representations and Warranties.*

(i) Section 5.02 of the Existing Credit Agreement is amended by deleting the words "or Section 4.03" where they appear therein.

(ii) Sections 5.04(a), 5.04(c), 5.05, 5.13(a) and 5.13(b) of the Existing Credit Agreement are amended and restated by replacing "December 31, 2013" where it appears therein with "December 31, 2014";

(iii) Section 5.04(b) is amended and replaced in its entirety with the following:

"The unaudited consolidated balance sheet of the Borrower and its Consolidated Subsidiaries as of September 30, 2015 and the related unaudited consolidated statements of income and cash flows for the nine months then ended fairly present, in conformity with GAAP applied on a basis consistent with the financial statements referred to in subsection (a) of this Section, the consolidated financial position of the Borrower and its Consolidated Subsidiaries as of such date and their consolidated results of operations and cash flows for such nine-month period (subject to normal year-end audit adjustments)."; and

(iv) Section 5.08 of the Existing Credit Agreement is amended and restated by:

(A) inserting "or the Amendment No. 1 Closing Date" after "Effective Date" where it appears therein, and

(B) by deleting the words "or Section 4.03" where they appear therein.

(k) *Sanctions*. Section 6.06 of the Existing Credit Agreement is amended by adding the following sentence at the end thereof:

"The proceeds of any Loan will not be used, directly or indirectly, to fund any activities or business of or with any Sanctioned Person, or in any Sanctioned Country."

(l) *Submission to Jurisdiction.* Section 9.07 of the Existing Credit Agreement is amended and restated by inserting ", borough of Manhattan," immediately after "New York City" where it appears therein.

(m) *Acknowledgment and Consent to Bail-in of EEA Financial Institutions.* The Existing Credit Agreement is amended by (i) inserting the following new Section 9.15 immediately following Section 9.14 of the Existing Credit Agreement, (ii) renumbering Sections 9.15 and 9.16 of the Existing Credit Agreement as Sections 9.16 and 9.17, respectively and (iii) replacing the reference to "Section 9.15" in the definition of "Consenting Lender" in Section 1.01 of the Existing Credit Agreement with a reference to "Section 9.17":

"Section 9.15. Acknowledgment and Consent to Bail-in of EEA Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership

will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority."

(n) *Miscellaneous.* Article IX of the Existing Credit Agreement is amended by inserting the following sections at the end thereof:

(i) "Section 9.18. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable law (collectively the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Rate to the date of repayment, shall have been received by such Lender."

(ii) "Section 9.19. Severability. Any provision of any Loan Document held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions thereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction."

(iii) "Section 9.20 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement."

(o) *Administrative Agent's Fees.* Section 8.10 of the Existing Credit Agreement is amended by replacing "Fee Letter" where it appears therein with "Amendment No. 1 Fee Letter".

(p) *Appendices.*

(i) Appendix A to the Existing Credit Agreement (Commitments) is amended and replaced in its entirety with Appendix A annexed hereto.

(ii) Appendix B to the Existing Credit Agreement (JLA Fronting Sublimits) is amended and replaced in its entirety with Appendix B annexed hereto.

(q) *Schedules.*

(i) Schedule 1.01A to the Existing Credit Agreement (Existing Letters of Credit) is amended and replaced in its entirety with Schedule 1.01A annexed hereto.

SECTION 3. *Changes in Commitments.* With effect from and including the Amendment Effective Date, (i) each Person listed on Appendix A hereto that is not a party to the Existing Credit Agreement (each, a "**New Lender**" and, together with each Person that is not an Exiting Lender, the "**Continuing Lenders**") shall become a Lender party to the Amended Credit Agreement, (ii) the Commitment of each Lender shall be the amount set forth opposite the name of such Lender on Appendix A hereto and (iii) each JLA Issuing Bank shall have the Fronting Sublimit set forth in Appendix B. On the Amendment Effective Date, any Lender whose name does not appear on Appendix A (each, an "**Exiting Lender**") shall cease to be a Lender party to the Credit Agreement, and all accrued fees and other amounts payable under the Credit Agreement for the account of each Exiting Lender shall be due and payable on such date; provided that the provisions of Sections 2.12, 2.16, 2.17 and 9.03 of the Credit Agreement shall continue to inure to the benefit of each Exiting Lender after the Amendment Effective Date. On the Amendment Effective Date, the Commitment Ratio of the Continuing Lenders shall be redetermined giving effect to the adjustments to the Commitments referred to in this Section 3, and the participations of the Continuing lenders in and the obligations of the Continuing Lenders in respect of any Letters of Credit outstanding on the Amendment Effective Date shall be reallocated to reflect such redetermined Commitment Ratio.

SECTION 4. *Full Force and Effect; Ratification.* Except as expressly modified herein, all of the terms and conditions of the Existing Credit Agreement are unchanged, and, as modified hereby, the Borrower confirms and ratifies all of the terms, covenants and conditions of the Existing Credit Agreement. This Amendment constitutes the entire and final agreement among the parties hereto with respect to the subject matter hereof and there are no other agreements, understandings, undertakings, representations or warranties among the parties hereto with respect to the subject matter hereof except as set forth herein.

SECTION 5. *Governing Law.* This Amendment shall be governed by and construed in accordance with the laws of the State of New York.

SECTION 6. *Counterparts.* This Amendment may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

SECTION 7. *Effectiveness.* This Amendment shall become effective as of the first date when each of the following conditions are met (the "**Amendment Effective Date**"):

(a) the Agent shall have received from the Borrower and each Continuing Lender and Lenders constituting Required Lenders a counterpart hereof signed by such

party or facsimile or other written confirmation (in form satisfactory to the Agent) that such party has signed a counterpart hereof;

(b) the Agent shall have received a duly executed revised Note for the account of each Lender requesting delivery of such Note pursuant to Section 2.05 of the Credit Agreement;

(c) the Agent shall have received satisfactory opinions of counsel for the Borrower, dated the Amendment Effective Date;

(d) the Agent shall have received a certificate dated the Amendment Effective Date signed on behalf of the Borrower by the Chairman of the Board, the President, any Vice President, the Treasurer or any Assistant Treasurer of the Borrower stating that (A) on the Amendment Effective Date, before and after giving effect to this Amendment, no Default shall have occurred or be continuing and (B) the representations and warranties contained in the Amended Credit Agreement are true and correct on and as of the Amendment Effective Date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they were true and correct as of such earlier date;

(e) the Agent shall have received (i) a certificate of the Secretary of the Commonwealth of the Commonwealth of Pennsylvania, dated as of a recent date, as to the good standing of the Borrower and (ii) a certificate of the Secretary or an Assistant Secretary of the Borrower dated the Amendment Effective Date and certifying (A) that attached thereto is a true, correct and complete copies of (x) the Borrower's articles of incorporation certified by the Secretary of the Commonwealth of the Commonwealth of Pennsylvania and (y) the bylaws of the Borrower, (B) as to the absence of dissolution or liquidation proceedings by or against the Borrower, (C) that attached thereto is a true, correct and complete copy of resolutions adopted by the board of directors of the Borrower authorizing the execution, delivery and performance of this Amendment and each other document delivered in connection herewith and that such resolutions have not been amended and are in full force and effect on the date of such certificate and (D) as to the incumbency and specimen signatures of each officer of the Borrower executing this Amendment or any other document delivered in connection herewith;

(f) all necessary governmental (domestic or foreign), regulatory and third party approvals, including, without limitation, the order of the PUC and any required approvals of the Federal Energy Regulatory Commission, authorizing borrowings hereunder in connection with the transactions contemplated by this Amendment and the other Loan Documents shall have been obtained and remain in full force and effect, in each case without any action being taken by any competent authority which could restrain or prevent such transaction or impose, in the reasonable judgment of the Agent, materially adverse conditions upon the consummation of such transactions; provided that any such approvals with respect to elections by the Borrower to increase the Commitment as contemplated by

Section 2.19 of the Credit Agreement need not be obtained or provided until the Borrower makes any such election;

(g) each New Lender shall have received all documentation and other information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including, without limitation, the Patriot Act, as has been reasonably requested in writing;

(h) there shall be no outstanding Loans; and

(i) the Agent shall have received all costs, fees and expenses due to the Agent, the Joint Lead Arrangers (as such term is defined in the commitment letter dated December 28, 2015 to the Borrower from Wells Fargo Securities, LLC, Wells Fargo Bank, National Association, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Bank of America, N.A., Mizuho Bank, Ltd., Citigroup Global Markets Inc., J.P. Morgan Securities LLC, JPMorgan Chase Bank, N.A. and Barclays Bank PLC) and the Lenders.

SECTION 8. *Notes.* Any Lender receiving a revised Note as contemplated by Section 7(b) above shall on or promptly after the Amendment Effective Date return any prior Note issued under the Existing Credit Agreement to the Borrower for cancellation.

SECTION 9. *Miscellaneous.* This Amendment shall constitute a Loan Document for all purposes of the Credit Agreement and the other Loan Documents. The provisions of this Amendment are deemed incorporated into the Credit Agreement as if fully set forth therein. The Borrower shall pay all reasonable out-of-pocket costs and expenses of the Agent incurred in connection with the negotiation, preparation and execution of this Amendment and the transactions contemplated hereby. The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of any Lender or the Administrative Agent under any of the Loan Documents, nor constitute a waiver of any provision of any of the Loan Documents.

[Signature Pages to Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first above written.

PPL ELECTRIC UTILITIES CORPORATION, as Borrower

By: /s/ Tadd J. Henninger
Name: Tadd J. Henninger
Title: Assistant Treasurer

[Signature Page to Electric Utilities – Amendment]

WELLS FARGO BANK, NATIONAL ASSOCIATION, as Administrative Agent, Issuing Lender, Swingline Lender and a Lender

By: /s/ Frederick W. Price
Name: Frederick W. Price
Title: Managing Director

[Signature Page to Electric Utilities – Amendment]

Bank of America, N.A., as a Lender and Issuing Lender

By: /s/ William Merritt
Name: William Merritt
Title: Director

[Signature Page to Electric Utilities – Amendment]

JPMorgan Chase Bank, N.A., as a Lender and Issuing Lender

By: /s/ Juan J. Javellana
Name: Juan J. Javellana
Title: Executive Director

[Signature Page to Electric Utilities – Amendment]

BARCLAYS BANK PLC, as a Lender and Issuing Lender

By: /s/ Craig J. Malloy
Name: Craig J. Malloy
Title: Director

[Signature Page to Electric Utilities – Amendment]

CITIBANK, N.A., as a Lender and Issuing Lender

By: /s/ Lisa Huang
Name: Lisa Huang
Title: Vice President

[Signature Page to Electric Utilities – Amendment]

MIZUHO BANK, LTD., as a Lender and Issuing Lender

By: /s/ Leon Mo
Name: Leon Mo
Title: Authorized Signatory

[Signature Page to Electric Utilities – Amendment]

The Bank of Nova Scotia, as a Lender

By: /s/ David Dewar
Name: David Dewar
Title: Director

[Signature Page to Electric Utilities – Amendment]

THE BANK OF TOKYO-MITSUBISHI UFJ, LTD., as a Lender

By: /s/ Chi-Cheng Chen
Name: Chi-Cheng Chen
Title: Director

[Signature Page to Electric Utilities – Amendment]

BNP Paribas

By: /s/ Francis DeLaney
Name: Francis DeLaney
Title: Managing Director

BNP Paribas

By: /s/ Karima Omar
Name: Karima Omar
Title: Vice President

[Signature Page to Electric Utilities – Amendment]

CANADIAN IMPERIAL BANK OF COMMERCE,
NEW YORK BRANCH, as a Lender

By: /s/ John M. Grause
Name: John M. Grause
Title: Authorized Signatory

By: /s/ Robert Casey
Name: Robert Casey
Title: Authorized Signatory

[Signature Page to Electric Utilities – Amendment]

Credit Suisse AG, Cayman Islands Branch, as a Lender

By: /s/ Mikhail Faybusovich
Name: Mikhail Faybusovich
Title: Authorized Signatory

By: /s/ Gregory Fantoni
Name: Gregory Fantoni
Title: Authorized Signatory

[Signature Page to Electric Utilities – Amendment]

GOLDMAN SACHS BANK USA, as a Lender

By: /s/ Rebecca Kratz
Name: Rebecca Kratz
Title: Authorized Signatory

[Signature Page to Electric Utilities – Amendment]

Morgan Stanley Bank, N.A., as a Lender

By: /s/ Michael King
Name: Michael King
Title: Authorized Signatory

[Signature Page to Electric Utilities – Amendment]

ROYAL BANK OF CANADA, as a Lender

By: /s/ Rahul D. Shah
Name: Rahul D. Shah
Title: Authorized Signatory

[Signature Page to Electric Utilities – Amendment]

SunTrust Bank, as a Lender

By: /s/ Shannon Juhan
Name: Shannon Juhan
Title: Director

[Signature Page to Electric Utilities – Amendment]

UBS AG, STAMFORD BRANCH, as a Lender

By: /s/ Darlene Arias
Name: Darlene Arias
Title: Director

By: /s/ Craig Pearson
Name: Craig Pearson
Title: Associate Director
Banking Product Services, US

[Signature Page to Electric Utilities – Amendment]

U.S. Bank National Association, as a Lender

By: /s/ Paul Vastola
Name: Paul Vastola
Title: Senior Vice President

[Signature Page to Electric Utilities – Amendment]

THE BANK OF NEW YORK MELLON, as a Lender

By: /s/ Mark W. Rogers
Name: Mark W. Rogers
Title: Vice President

[Signature Page to Electric Utilities – Amendment]

PNC Bank, National Association, as a Lender

By: /s/ Thomas E. Redmond
Name: Thomas E. Redmond
Title: Senior Vice President

[Signature Page to CF – Amendment]

Appendix A

COMMITMENTS

Lender	Commitment
Wells Fargo Bank, National Association	$26,000,000.00
Bank of America, N.A.	$26,000,000.00
JPMorgan Chase Bank, N.A.	$26,000,000.00
Barclays Bank PLC	$26,000,000.00
Citibank, N.A.	$26,000,000.00
Mizuho Bank, Ltd.	$26,000,000.00
The Bank of Nova Scotia	$20,000,000.00
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	$20,000,000.00
BNP Paribas	$20,000,000.00
Canadian Imperial Bank of Commerce	$20,000,000.00
Credit Suisse AG, Cayman Islands Branch	$20,000,000.00
Goldman Sachs Bank USA	$20,000,000.00
Morgan Stanley Bank, N.A.	$20,000,000.00
Royal Bank of Canada	$20,000,000.00
SunTrust Bank	$20,000,000.00
UBS AG, Stamford Branch	$20,000,000.00
U.S. Bank National Association	$20,000,000.00
The Bank of New York Mellon	$12,000,000.00
PNC Bank, National Association	$12,000,000.00
Total	**$400,000,000.00**

Appendix B

JLA FRONTING SUBLIMITS

JLA Issuing Banks	Sublimit
Wells Fargo Bank	$ 25,000,000
Bank of America, N.A.	$ 25,000,000
Citibank, N.A.	$ 25,000,000
JPMorgan Chase Bank, N.A	$ 25,000,000
Mizuho Bank, Ltd.	$ 25,000,000
Barclays Bank PLC	$ 25,000,000

Schedule 1.01A

Existing Letters of Credit

LC Number	Beneficiary	LC Amount	Expiry Date
SM204073	Zurich American Insurance Company	$720,000.00	7/15/2016
SM234822	Commonwealth of Pennsylvania	$152,500.00	8/1/2016
SM235498	PJM Interconnection	$1.00	8/19/2016

Exhibit 10.3

EXECUTION VERSION

AMENDMENT NO. 1 TO CREDIT AGREEMENT

AMENDMENT dated as of January 29, 2016 (this "**Amendment**") to the Amended and Restated Revolving Credit Agreement dated as of July 28, 2014 (as amended, amended and restated or otherwise modified prior to the date hereof, the "**Existing Credit Agreement**" and as amended hereby, the "**Amended Credit Agreement**") among LOUISVILLE GAS AND ELECTRIC COMPANY (the "**Borrower**"), the LENDERS party thereto (the "**Lenders**") and WELLS FARGO BANK, NATIONAL ASSOCIATION, as Administrative Agent, Issuing Lender and Swingline Lender (the "**Agent**").

WITNESSETH:

WHEREAS, the parties hereto desire to amend the Existing Credit Agreement to (i) extend the scheduled Termination Date (ii) increase the Commitments and (iii) make certain other amendments, all as provided herein.

NOW, THEREFORE, the parties hereto agree as follows:

SECTION 1. *Defined Terms; References.* Unless otherwise specifically defined herein, each term used herein that is defined in the Amended Credit Agreement has the meaning assigned to such term in the Amended Credit Agreement. Each reference to "hereof", "hereunder", "herein" and "hereby" and each other similar reference and each reference to "this Agreement" and each other similar reference contained in the Existing Credit Agreement shall, after this Amendment becomes effective, refer to the Amended Credit Agreement.

SECTION 2. *Credit Agreement Amendments.* With effect from and including the Amendment Effective Date, the Existing Credit Agreement is hereby amended as follows:

(a) *Defined Terms.*

(i) Section 1.01 of the Existing Credit Agreement is amended by amending the definitions of the terms listed below as follows:

(A) The definition of "Lender Default" is amended by adding the following new clause (v) after clause (iv) and immediately preceding the proviso thereto:

", or (v) the Lender becomes the subject of a Bail-in Action"

(B) The definition of "London Interbank Offered Rate" is amended by (x) deleting the proviso at the end of clause (i) thereof, (y) deleting the proviso at the end of clause (ii) thereof and (z) adding the following sentence at the end thereof:

"Notwithstanding the foregoing, if the London Interbank Offered Rate determined in accordance with the foregoing shall be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement."

(C) The definition of "Letter of Credit Liabilities" is amended by adding the following sentence at the end thereof:

"For all purposes of this Agreement, if on any date of determination a Letter of Credit has expired by its terms but any amount may still be drawn thereunder by reason of the operation of Rule 3.14 of the ISP, such Letter of Credit shall be deemed to be "outstanding" in the amount so remaining available to be drawn."

(ii) Section 1.01 of the Existing Credit Agreement is amended by replacing the definitions of the terms listed below in their entirety with the following:

"Defaulting Lender" means at any time any Lender with respect to which a Lender Default is in effect at such time, including any Lender subject to a Bail-In Action. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more clauses of the definition of "Lender Default" shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to cure as expressly contemplated in the definition of "Lender Default") upon delivery of written notice of such determination to the Borrower, each Issuing Bank, each Swingline Lender and each Lender.

"Federal Funds Rate" means for any day the rate per annum (rounded upward, if necessary, to the nearest 1/100th of 1%) equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided, that (i) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (ii) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to the nearest 1/100th of 1%) charged by Wells Fargo Bank, National Association on such day on such transactions as determined by the Administrative Agent; provided, further, that if any such rate shall be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement.

"JLA Issuing Bank" means Wells Fargo Bank, Bank of America, N.A., Citibank, N.A., JPMorgan Chase Bank, N.A., Mizuho Bank, Ltd. and Barclays Bank PLC (provided that Barclays Bank PLC shall issue only standby Letters of Credit).

"Joint Lead Arrangers" means Wells Fargo Securities, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Mizuho Bank, Ltd., Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Barclays Bank PLC, each in their capacity as joint lead arranger and joint bookrunner in respect of this Agreement.

"LIBOR Market Index Rate" means, for any day, the rate for 1 month U.S. dollar deposits as reported on Reuters Screen LIBOR01 (or any applicable successor page) as of 11:00 a.m., London time, for such day, provided, if such day is not a London Business Day, the

immediately preceding London Business Day (or if not so reported, then as determined by the Swingline Lender from another recognized source or interbank quotation); provided, however, that if any such rate shall be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement.

"Sanctioned Country" means a country, region or territory that is, or whose government is, the subject of comprehensive territorial Sanctions (currently, Crimea, Cuba, Iran, North Korea, Sudan, and Syria).

"Sanctions" means sanctions administered or enforced by OFAC, the U.S. State Department, the European Union, any European Union member state, Her Majesty's Treasury of the United Kingdom or any other applicable sanctions authority.

"Termination Date" means the earlier to occur of (i) December 31, 2020, as may be extended from time to time pursuant to Section 2.08(d), and (ii) the date upon which all Commitments shall have been terminated in their entirety in accordance with this Agreement.

(iii) Section 1.01 of the Existing Credit Agreement is amended by inserting the following definitions in their correct alphabetical order:

"Amendment No. 1 Closing Date" means January 29, 2016.

"Amendment No. 1 Fee Letter" means that certain fee letter dated as of December 28, 2015 among the Borrower, PPL Corporation, Kentucky Utilities Company, PPL Electric Utilities Corporation, Wells Fargo Securities and Wells Fargo Bank.

"Bail-In Action" means the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

"Bail-In Legislation" means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

"Connection Income Taxes" means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise or branch profits or similar taxes, duties, levies, impost, deductions, charges, and withholdings and all liabilities with respect thereto.

"EEA Financial Institution" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"EU Bail-In Legislation Schedule" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

"ISP" has the meaning set forth in Section 3.13.

"Issuer Documents" means with respect to any Letter of Credit, the Letter of Credit Request, and any other document, agreement and instrument entered into by any Issuing Lender and the Borrower (or any Subsidiary) or in favor of such Issuing Lender and relating to such Letter of Credit.

"Other Connection Taxes" means, with respect to any Agent or Lender, taxes, duties, levies, impost, deductions, charges, and withholdings and all liabilities with respect thereto imposed as a result of a present or former connection between such Person and the jurisdiction imposing such tax (other than connections arising from such Person having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"Write-Down and Conversion Powers" means, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

(iv) The definition of "FATCA" in Section 1.01 of the Existing Credit Agreement is amended by replacing "Code" where it appears therein with "Internal Revenue Code".

(b) *Commitments to Lend.* Section 2.01 of the Existing Credit Agreement is amended and restated by inserting "in Dollars" immediately after "to make Revolving Loans" where it appears therein.

(c) *Swingline Loans.* Section 2.02(a) of the Existing Credit Agreement is amended by replacing the first sentence thereof with the following:

"Subject to the terms and conditions of this Agreement, the Swingline Lender agrees to make Swingline Loans to the Borrower from time to time from the Effective Date through, but not including, the Swingline Termination Date in an aggregate principal amount at any time outstanding that will not result in (i) the sum of the total Swingline Exposures exceeding the Swingline Sublimit, (ii) the sum of the total Revolving Outstandings exceeding the total Commitments, (iii) any Lender's Revolving Outstandings exceeding such Lender's Commitment or (iv) in the case of the Swingline Lender (whether directly or through an Affiliate), the sum of such Lender's Revolving Outstandings plus (without duplication) the outstanding principal amount of Swingline Loans made by the Swingline Lender exceeding such Swingline Lender's

Commitment; provided, that the Borrower shall not use the proceeds of any Swingline Loan to refinance any outstanding Swingline Loan."

(d) *Optional Extensions.* Section 2.08(d)(ii) of the Existing Credit Agreement is amended by replacing "anniversary of the date hereof" where it appears therein with "anniversary of the Amendment No. 1 Closing Date".

(e) *Increased Costs; Taxes.*

(i) Section 2.16(a)(ii) of the Existing Credit Agreement is amended and replaced in its entirety with the following:

"(ii) subject any Lender or the Issuing Lender to any tax of any kind whatsoever with respect to this Agreement, any Letter of Credit, any participation in a Letter of Credit or any Loan made by it, or change the basis of taxation of payments to such Lender or the Issuing Lender in respect thereof (other than (A) Taxes, (B) Other Taxes, (C) the imposition of, or any change in the rate of, any taxes described in clause (i)(a) and clauses (ii) through (iv) of the definition of Taxes in Section 2.17(a), (D) Connection Income Taxes, and (E) Taxes attributable to a Lender's or an Issuing Lender's failure to comply with Section 2.17(e)) or".

(ii) Section 2.17(a)(i) of the Existing Credit Agreement is amended by:

(A) inserting "(a)" after "Lender" where it first appears therein;

(B) replacing "principal executive office" where it appears therein with "principal office"; and

(C) inserting "or (b) that are Other Connection Taxes" at the end thereof.

(iii) Section 2.17(e)(ii)(C) of the Existing Credit Agreement is amended by replacing "Code" where it first appears therein with "Internal Revenue Code".

(iv) Section 2.17(e) of the Existing Credit Agreement is amended by inserting the following sentence immediately prior to the second to last sentence thereof:

"For purposes of determining withholding Taxes imposed under FATCA, the Borrower and the Administrative Agent shall treat (and the Lenders hereby authorize the Administrative Agent to treat) this Agreement and any Loan or Letter of Credit issued under or pursuant to this Agreement as not qualifying as a "grandfathered obligation" within the meaning of Treasury Regulation Section 1.1471-2(b)(2)(i) or Treasury Regulation Section 1.1471-2T(b)(2)(i)."

(f) *Letters of Credit.*

(i) Section 3.02 of the Existing Credit Agreement is amended by adding the following new clause (b) at the end thereof:

"(b) If the Borrower so requests in any applicable Letter of Credit Request, an Issuing Lender may, in its sole discretion, agree to issue a Letter of

Credit that has automatic extension provisions (each, an "Auto-Extension Letter of Credit"); provided that any such Auto-Extension Letter of Credit must permit such Issuing Lender to prevent any such extension at least once in each twelve-month period (commencing with the date of issuance of such Letter of Credit) by giving prior notice to the beneficiary thereof not later than a day (the "Non-Extension Notice Date") in each such twelve-month period to be agreed upon at the time such Letter of Credit is issued. Unless otherwise directed by the applicable Issuing Lender, the Borrower shall not be required to make a specific request to the applicable Issuing Lender for any such extension. Once an Auto-Extension Letter of Credit has been issued, the Lenders shall be deemed to have authorized (but may not require) the applicable Issuing Lender to permit the extension of such Letter of Credit at any time to an expiry date not later than five days prior to the Termination Date; provided, however, that no Issuing Lender shall permit any such extension if (A) such Issuing Lender has determined that it would not be permitted, or would have no obligation, at such time to issue such Letter of Credit in its revised form (as extended) under the terms hereof (by reason of the provisions of Section 3.04 or otherwise), or (B) it has received notice (which may be by telephone or in writing) on or before the day that is seven Business Days before the Non-Extension Notice Date (1) from the Administrative Agent that the Required Lenders have elected not to permit such extension or (2) from the Administrative Agent, any Lender or the Borrower that one or more of the applicable conditions specified in Section 4.02 is not then satisfied, and in each such case directing such Issuing Lender not to permit such extension."

(ii) Section 3.13 of the Existing Credit Agreement is amended by adding "(the "ISP")" immediately after the words "The rules of the "International Standby Practices 1998" as published by the International Chamber of Commerce most recently at the time of issuance of any Letter of Credit".

(iii) Article III of the Existing Credit Agreement is amended by inserting the following sections at the end thereof:

(A) "Section 3.14 Amount of Letter of Credit. Unless otherwise specified herein, the amount of a Letter of Credit at any time shall be deemed to be the stated amount of such Letter of Credit in effect at such time; provided, however, that with respect to any Letter of Credit that, by its terms or the terms of any Issuer Document related thereto, provides for one or more automatic increases in the stated amount thereof, the amount of such Letter of Credit shall be deemed to be the maximum stated amount of such Letter of Credit after giving effect to all such increases, whether or not such maximum stated amount is in effect at such time, except that Letter of Credit fees payable as provided in Section 2.07(b) shall be calculated based on the actual amount available for drawing in effect at any time rather than such maximum stated amount."

(g) *Representations and Warranties.*

(i) Sections 5.04(a), 5.04(c), 5.05, 5.13(a) and 5.13(b) of the Existing Credit Agreement are amended and restated by replacing "December 31, 2013" where it appears therein with "December 31, 2014";

(ii) Section 5.04(b) is amended and replaced in its entirety with the following:

"The unaudited consolidated balance sheet of the Borrower and its Consolidated Subsidiaries as of September 30, 2015 and the related unaudited consolidated statements of income and cash flows for the nine months then ended fairly present, in conformity with GAAP applied on a basis consistent with the financial statements referred to in subsection (a) of this Section, the consolidated financial position of the Borrower and its Consolidated Subsidiaries as of such date and their consolidated results of operations and cash flows for such nine-month period (subject to normal year-end audit adjustments)."; and

(iii) Section 5.08 of the Existing Credit Agreement is amended and restated by inserting "or the Amendment No. 1 Closing Date" after "Effective Date" where it appears therein.

(h) *Sanctions.* Section 6.06 of the Existing Credit Agreement is amended by adding the following sentence at the end thereof:

"The proceeds of any Loan will not be used, directly or indirectly, to fund any activities or business of or with any Sanctioned Person, or in any Sanctioned Country."

(i) *Submission to Jurisdiction.* Section 9.07 of the Existing Credit Agreement is amended and restated by inserting ", borough of Manhattan," immediately after "New York City" where it appears therein.

(j) *Acknowledgment and Consent to Bail-in of EEA Financial Institutions.* The Existing Credit Agreement is amended by (i) inserting the following new Section 9.15 immediately following Section 9.14 of the Existing Credit Agreement, (ii) renumbering Sections 9.15 and 9.16 of the Existing Credit Agreement as Sections 9.16 and 9.17, respectively and (iii) replacing the reference to "Section 9.15" in the definition of "Consenting Lender" in Section 1.01 of the Existing Credit Agreement with a reference to "Section 9.17":

"Section 9.15. Acknowledgment and Consent to Bail-in of EEA Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority."

(k) *Miscellaneous.* Article IX of the Existing Credit Agreement is amended by inserting the following sections at the end thereof:

(i) "Section 9.18. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable law (collectively the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Rate to the date of repayment, shall have been received by such Lender."

(ii) "Section 9.19. Severability. Any provision of any Loan Document held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions thereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction."

(iii) "Section 9.20. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement."

(l) *Administrative Agent's Fees.* Section 8.10 of the Existing Credit Agreement is amended by replacing "Fee Letter" where it appears therein with "Amendment No. 1 Fee Letter".

(m) *Appendices.*

(i) Appendix A to the Existing Credit Agreement (Commitments) is amended and replaced in its entirety with Appendix A annexed hereto.

(ii) Appendix B to the Existing Credit Agreement (JLA Fronting Sublimits) is amended and replaced in its entirety with Appendix B annexed hereto.

SECTION 3. *Changes in Commitments.* With effect from and including the Amendment Effective Date, (i) each Person listed on Appendix A hereto that is not a party to the Existing Credit Agreement (each, a **"New Lender"** and, together with each Person that is not an Exiting Lender, the **"Continuing Lenders"**) shall become a Lender party to the Amended Credit Agreement, (ii) the Commitment of each Lender shall be the amount set forth opposite the name of such Lender on Appendix A hereto and (iii) each JLA Issuing Bank shall have the Fronting Sublimit set forth in Appendix B. On the Amendment Effective Date, any Lender whose name does not appear on Appendix A (each, an **"Exiting Lender"**) shall cease to be a Lender party to the Credit Agreement, and all accrued fees and other amounts payable under the Credit Agreement for the account of each Exiting Lender shall be due and payable on such date; provided that the provisions of Sections 2.12, 2.16, 2.17 and 9.03 of the Credit Agreement shall continue to inure to the benefit of each Exiting Lender after the Amendment Effective Date. On the Amendment Effective Date, the Commitment Ratio of the Continuing Lenders shall be redetermined giving effect to the adjustments to the Commitments referred to in this Section 3, and the participations of the Continuing lenders in and the obligations of the Continuing Lenders in respect of any Letters of Credit outstanding on the Amendment Effective Date shall be reallocated to reflect such redetermined Commitment Ratio.

SECTION 4. *Full Force and Effect; Ratification.* Except as expressly modified herein, all of the terms and conditions of the Existing Credit Agreement are unchanged, and, as modified hereby, the Borrower confirms and ratifies all of the terms, covenants and conditions of the Existing Credit Agreement. This Amendment constitutes the entire and final agreement among the parties hereto with respect to the subject matter hereof and there are no other agreements, understandings, undertakings, representations or warranties among the parties hereto with respect to the subject matter hereof except as set forth herein.

SECTION 5. *Governing Law.* This Amendment shall be governed by and construed in accordance with the laws of the State of New York.

SECTION 6. *Counterparts.* This Amendment may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

SECTION 7. *Effectiveness.* This Amendment shall become effective as of the first date when each of the following conditions are met (the **"Amendment Effective Date"**):

(a) the Agent shall have received from the Borrower and each Continuing Lender and Lenders constituting Required Lenders a counterpart hereof signed by such party or facsimile or other written confirmation (in form satisfactory to the Agent) that such party has signed a counterpart hereof;

(b) the Agent shall have received a duly executed revised Note for the account of each Lender requesting delivery of such Note pursuant to Section 2.05 of the Credit Agreement;

(c) the Agent shall have received satisfactory opinions of counsel for the Borrower, dated the Amendment Effective Date;

(d) the Agent shall have received a certificate dated the Amendment Effective Date signed on behalf of the Borrower by the Chairman of the Board, the President, any Vice President, the Treasurer or any Assistant Treasurer of the Borrower stating that (A) on the Amendment Effective Date, before and after giving effect to this Amendment, no Default shall have occurred or be continuing and (B) the representations and warranties contained in the Amended Credit Agreement are true and correct on and as of the Amendment Effective Date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they were true and correct as of such earlier date;

(e) the Agent shall have received (i) a certificate of the Secretary of State of the Commonwealth of Kentucky, dated as of a recent date, as to the good standing of the Borrower and (ii) a certificate of the Secretary or an Assistant Secretary of the Borrower dated the Amendment Effective Date and certifying (A) that attached thereto is a true, correct and complete copies of (x) the Borrower's articles of incorporation certified by the Secretary of State of the Commonwealth of Kentucky and (y) the bylaws of the Borrower, (B) as to the absence of dissolution or liquidation proceedings by or against the Borrower, (C) that attached thereto is a true, correct and complete copy of resolutions adopted by the board of directors of the Borrower authorizing the execution, delivery and performance of this Amendment and each other document delivered in connection herewith and that such resolutions have not been amended and are in full force and effect on the date of such certificate and (D) as to the incumbency and specimen signatures of each officer of the Borrower executing this Amendment or any other document delivered in connection herewith;

(f) all necessary governmental (domestic or foreign), regulatory and third party approvals, including, without limitation, the order of the KPSC and any required approvals of the Federal Energy Regulatory Commission, authorizing borrowings hereunder in connection with the transactions contemplated by this Amendment and the other Loan Documents shall have been obtained and remain in full force and effect, in each case without any action being taken by any competent authority which could restrain or prevent such transaction or impose, in the reasonable judgment of the Agent, materially adverse conditions upon the consummation of such transactions; provided that any such approvals with respect to elections by the Borrower to increase the Commitment as contemplated by Section 2.19 of the Credit Agreement need not be obtained or provided until the Borrower makes any such election;

(g) each New Lender shall have received all documentation and other information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including, without limitation, the Patriot Act, as has been reasonably requested in writing;

(h) there shall be no outstanding Loans; and

(i) the Agent shall have received all costs, fees and expenses due to the Agent, the Joint Lead Arrangers (as such term is defined in the commitment letter dated December 28, 2015 to the Borrower from Wells Fargo Securities, LLC, Wells Fargo Bank, National Association, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Bank of America, N.A., Mizuho Bank, Ltd., Citigroup Global Markets Inc., J.P. Morgan Securities LLC, JPMorgan Chase Bank, N.A. and Barclays Bank PLC) and the Lenders.

SECTION 8. *Notes.* Any Lender receiving a revised Note as contemplated by Section 7(b) above shall on or promptly after the Amendment Effective Date return any prior Note issued under the Existing Credit Agreement to the Borrower for cancellation.

SECTION 9. *Miscellaneous.* This Amendment shall constitute a Loan Document for all purposes of the Credit Agreement and the other Loan Documents. The provisions of this Amendment are deemed incorporated into the Credit Agreement as if fully set forth therein. The Borrower shall pay all reasonable out-of-pocket costs and expenses of the Agent incurred in connection with the negotiation, preparation and execution of this Amendment and the transactions contemplated hereby. The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of any Lender or the Administrative Agent under any of the Loan Documents, nor constitute a waiver of any provision of any of the Loan Documents.

[Signature Pages to Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first above written.

LOUISVILLE GAS AND ELECTRIC COMPANY, as
Borrower

By: /s/ Daniel K. Arbough
Name: Daniel K. Arbough
Title: Treasurer

[Signature Page to LGE – Amendment]

WELLS FARGO BANK, NATIONAL ASSOCIATION, as Administrative Agent, Issuing Lender, Swingline Lender and a Lender

By: /s/ Frederick W. Price
Name: Frederick W. Price
Title: Managing Director

[Signature Page to LGE – Amendment]

Bank of America, N.A., as a Lender and Issuing Lender

By: /s/ William Merritt
Name: William Merritt
Title: Director

[Signature Page to LGE – Amendment]

JPMorgan Chase Bank, N.A., as a Lender and Issuing Lender

By: /s/ Juan J. Javellana
Name: Juan J. Javellana
Title: Executive Director

BARCLAYS BANK PLC, as a Lender and Issuing Lender

By: /s/ Craig J. Malloy
Name: Craig J. Malloy
Title: Director

[Signature Page to LGE – Amendment]

CITIBANK, N.A., as a Lender and Issuing Lender

By: /s/ Lisa Huang
Name: Lisa Huang
Title: Vice President

[Signature Page to LGE – Amendment]

MIZUHO BANK, LTD., as a Lender and Issuing Lender

By: /s/ Leon Mo
Name: Leon Mo
Title: Authorized Signatory

[Signature Page to LGE – Amendment]

The Bank of Nova Scotia, as a Lender

By: /s/ David Dewar
Name: David Dewar
Title: Director

[Signature Page to LGE – Amendment]

THE BANK OF TOKYO-MITSUBISHI UFJ, LTD., as a Lender

By: /s/ Chi-Cheng Chen
Name: Chi-Cheng Chen
Title: Director

[Signature Page to LGE – Amendment]

BNP Paribas

By: /s/ Francis DeLaney
Name: Francis DeLaney
Title: Managing Director

BNP Paribas

By: /s/ Karima Omar
Name: Karima Omar
Title: Vice President

[Signature Page to LGE – Amendment]

CANADIAN IMPERIAL BANK OF COMMERCE, NEW YORK BRANCH, as a Lender

By: /s/ John M. Grause
Name: John M. Grause
Title: Authorized Signatory

By: /s/ Robert Casey
Name: Robert Casey
Title: Authorized Signatory

[Signature Page to LGE – Amendment]

Credit Suisse AG, Cayman Islands Branch, as a Lender

By: /s/ Mikhail Faybusovich
Name: Mikhail Faybusovich
Title: Authorized Signatory

By: /s/ Gregory Fantoni
Name: Gregory Fantoni
Title: Authorized Signatory

[Signature Page to LGE – Amendment]

GOLDMAN SACHS BANK USA, as a Lender

By: /s/ Rebecca Kratz
Name: Rebecca Kratz
Title: Authorized Signatory

[Signature Page to LGE – Amendment]

Morgan Stanley Bank, N.A., as a Lender

By: /s/ Michael King
Name: Michael King
Title: Authorized Signatory

[Signature Page to LGE – Amendment]

ROYAL BANK OF CANADA, as a Lender

By: /s/ Rahul D. Shah
Name: Rahul D. Shah
Title: Authorized Signatory

[Signature Page to LGE – Amendment]

SunTrust Bank, as a Lender

By: /s/ Shannon Juhan
Name: Shannon Juhan
Title: Director

[Signature Page to LGE – Amendment]

UBS AG, STAMFORD BRANCH, as a Lender

By: /s/ Darlene Arias
Name: Darlene Arias
Title: Director

By: /s/ Craig Pearson
Name: Craig Pearson
Title: Associate Director
Banking Product Services, US

[Signature Page to LGE – Amendment]

U.S. Bank National Association, as a Lender

By: /s/ Paul Vastola
Name: Paul Vastola
Title: Senior Vice President

[Signature Page to LGE – Amendment]

THE BANK OF NEW YORK MELLON, as a Lender

By: /s/ Mark W. Rogers
Name: Mark W. Rogers
Title: Vice President

[Signature Page to LGE – Amendment]

PNC Bank, National Association, as a Lender

By: /s/ Thomas E. Redmond
Name: Thomas E. Redmond
Title: Senior Vice President

[Signature Page to LGE – Amendment]

Appendix A

COMMITMENTS

Lender	Commitment
Wells Fargo Bank, National Association	$32,500,000.00
Bank of America, N.A.	$32,500,000.00
JPMorgan Chase Bank, N.A.	$32,500,000.00
Barclays Bank PLC	$32,500,000.00
Citibank, N.A.	$32,500,000.00
Mizuho Bank, Ltd.	$32,500,000.00
The Bank of Nova Scotia	$25,000,000.00
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	$25,000,000.00
BNP Paribas	$25,000,000.00
Canadian Imperial Bank of Commerce	$25,000,000.00
Credit Suisse AG, Cayman Islands Branch	$25,000,000.00
Goldman Sachs Bank USA	$25,000,000.00
Morgan Stanley Bank, N.A.	$25,000,000.00
Royal Bank of Canada	$25,000,000.00
SunTrust Bank	$25,000,000.00
UBS AG, Stamford Branch	$25,000,000.00
U.S. Bank National Association	$25,000,000.00
The Bank of New York Mellon	$15,000,000.00
PNC Bank, National Association	$15,000,000.00
Total	**$500,000,000.00**

Appendix B

JLA FRONTING SUBLIMITS

JLA Issuing Banks	Sublimit
Wells Fargo Bank	$ 41,700,000
Bank of America, N.A.	$ 41,700,000
Citibank, N.A.	$ 41,700,000
JPMorgan Chase Bank, N.A	$ 41,700,000
Mizuho Bank, Ltd.	$ 41,700,000
Barclays Bank PLC	$ 41,700,000

Exhibit 10.4

EXECUTION VERSION

AMENDMENT NO. 1 TO CREDIT AGREEMENT

AMENDMENT dated as of January 29, 2016 (this "**Amendment**") to the Amended and Restated Revolving Credit Agreement dated as of July 28, 2014 (as amended, amended and restated or otherwise modified prior to the date hereof, the "**Existing Credit Agreement**" and as amended hereby, the "**Amended Credit Agreement**") among KENTUCKY UTILITIES COMPANY (the "**Borrower**"), the LENDERS party thereto (the "**Lenders**") and WELLS FARGO BANK, NATIONAL ASSOCIATION, as Administrative Agent, Issuing Lender and Swingline Lender (the "**Agent**").

WITNESSETH:

WHEREAS, the parties hereto desire to amend the Existing Credit Agreement to (i) extend the scheduled Termination Date (ii) increase the Commitments and (iii) make certain other amendments, all as provided herein.

NOW, THEREFORE, the parties hereto agree as follows:

SECTION 1. *Defined Terms; References.* Unless otherwise specifically defined herein, each term used herein that is defined in the Amended Credit Agreement has the meaning assigned to such term in the Amended Credit Agreement. Each reference to "hereof", "hereunder", "herein" and "hereby" and each other similar reference and each reference to "this Agreement" and each other similar reference contained in the Existing Credit Agreement shall, after this Amendment becomes effective, refer to the Amended Credit Agreement.

SECTION 2. *Credit Agreement Amendments.* With effect from and including the Amendment Effective Date, the Existing Credit Agreement is hereby amended as follows:

(a) *Defined Terms.*

(i) Section 1.01 of the Existing Credit Agreement is amended by amending the definitions of the terms listed below as follows:

(A) The definition of "Lender Default" is amended by adding the following new clause (v) after clause (iv) and immediately preceding the proviso thereto:

", or (v) the Lender becomes the subject of a Bail-in Action"

(B) The definition of "London Interbank Offered Rate" is amended by (x) deleting the proviso at the end of clause (i) thereof, (y) deleting the proviso at the end of clause (ii) thereof and (z) adding the following sentence at the end thereof:

"Notwithstanding the foregoing, if the London Interbank Offered Rate determined in accordance with the foregoing shall be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement."

(C) The definition of "Letter of Credit Liabilities" is amended by adding the following sentence at the end thereof:

"For all purposes of this Agreement, if on any date of determination a Letter of Credit has expired by its terms but any amount may still be drawn thereunder by reason of the operation of Rule 3.14 of the ISP, such Letter of Credit shall be deemed to be "outstanding" in the amount so remaining available to be drawn."

(ii) Section 1.01 of the Existing Credit Agreement is amended by replacing the definitions of the terms listed below in their entirety with the following:

"Defaulting Lender" means at any time any Lender with respect to which a Lender Default is in effect at such time, including any Lender subject to a Bail-In Action. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more clauses of the definition of "Lender Default" shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to cure as expressly contemplated in the definition of "Lender Default") upon delivery of written notice of such determination to the Borrower, each Issuing Bank, each Swingline Lender and each Lender.

"Federal Funds Rate" means for any day the rate per annum (rounded upward, if necessary, to the nearest 1/100th of 1%) equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided, that (i) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (ii) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to the nearest 1/100th of 1%) charged by Wells Fargo Bank, National Association on such day on such transactions as determined by the Administrative Agent; provided, further, that if any such rate shall be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement.

"JLA Issuing Bank" means Wells Fargo Bank, Bank of America, N.A., Citibank, N.A., JPMorgan Chase Bank, N.A., Mizuho Bank, Ltd. and Barclays Bank PLC (provided that Barclays Bank PLC shall issue only standby Letters of Credit).

"Joint Lead Arrangers" means Wells Fargo Securities, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Mizuho Bank, Ltd., Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Barclays Bank PLC, each in their capacity as joint lead arranger and joint bookrunner in respect of this Agreement.

"LIBOR Market Index Rate" means, for any day, the rate for 1 month U.S. dollar deposits as reported on Reuters Screen LIBOR01 (or any applicable successor page) as of 11:00 a.m., London time, for such day, provided, if such day is not a London Business Day, the

immediately preceding London Business Day (or if not so reported, then as determined by the Swingline Lender from another recognized source or interbank quotation); provided, however, that if any such rate shall be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement.

"Sanctioned Country" means a country, region or territory that is, or whose government is, the subject of comprehensive territorial Sanctions (currently, Crimea, Cuba, Iran, North Korea, Sudan, and Syria).

"Sanctions" means sanctions administered or enforced by OFAC, the U.S. State Department, the European Union, any European Union member state, Her Majesty's Treasury of the United Kingdom or any other applicable sanctions authority.

"Termination Date" means the earlier to occur of (i) December 31, 2020, as may be extended from time to time pursuant to Section 2.08(d), and (ii) the date upon which all Commitments shall have been terminated in their entirety in accordance with this Agreement.

(iii) Section 1.01 of the Existing Credit Agreement is amended by inserting the following definitions in their correct alphabetical order:

"Amendment No. 1 Closing Date" means January 29, 2016.

"Amendment No. 1 Fee Letter" means that certain fee letter dated as of December 28, 2015 among the Borrower, PPL Corporation, PPL Electric Utilities Corporation, Louisville Gas and Electric Company, Wells Fargo Securities and Wells Fargo Bank.

"Bail-In Action" means the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

"Bail-In Legislation" means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

"Connection Income Taxes" means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise or branch profits or similar taxes, duties, levies, impost, deductions, charges, and withholdings and all liabilities with respect thereto.

"EEA Financial Institution" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"EU Bail-In Legislation Schedule" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

"ISP" has the meaning set forth in Section 3.13.

"Issuer Documents" means with respect to any Letter of Credit, the Letter of Credit Request, and any other document, agreement and instrument entered into by any Issuing Lender and the Borrower (or any Subsidiary) or in favor of such Issuing Lender and relating to such Letter of Credit.

"Other Connection Taxes" means, with respect to any Agent or Lender, taxes, duties, levies, impost, deductions, charges, and withholdings and all liabilities with respect thereto imposed as a result of a present or former connection between such Person and the jurisdiction imposing such tax (other than connections arising from such Person having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"Write-Down and Conversion Powers" means, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

(iv) The definition of "FATCA" in Section 1.01 of the Existing Credit Agreement is amended by replacing "Code" where it appears therein with "Internal Revenue Code".

(b) *Commitments to Lend.* Section 2.01 of the Existing Credit Agreement is amended and restated by inserting "in Dollars" immediately after "to make Revolving Loans" where it appears therein.

(c) *Swingline Loans.* Section 2.02(a) of the Existing Credit Agreement is amended by replacing the first sentence thereof with the following:

"Subject to the terms and conditions of this Agreement, the Swingline Lender agrees to make Swingline Loans to the Borrower from time to time from the Effective Date through, but not including, the Swingline Termination Date in an aggregate principal amount at any time outstanding that will not result in (i) the sum of the total Swingline Exposures exceeding the Swingline Sublimit, (ii) the sum of the total Revolving Outstandings exceeding the total Commitments, (iii) any Lender's Revolving Outstandings exceeding such Lender's Commitment or (iv) in the case of the Swingline Lender (whether directly or through an Affiliate), the sum of such Lender's Revolving Outstandings plus (without duplication) the outstanding principal amount of Swingline Loans made by the Swingline Lender exceeding such Swingline Lender's

Commitment; provided, that the Borrower shall not use the proceeds of any Swingline Loan to refinance any outstanding Swingline Loan."

(d) *Optional Extensions.* Section 2.08(d)(ii) of the Existing Credit Agreement is amended by replacing "anniversary of the date hereof" where it appears therein with "anniversary of the Amendment No. 1 Closing Date".

(e) *Increased Costs; Taxes.*

(i) Section 2.16(a)(ii) of the Existing Credit Agreement is amended and replaced in its entirety with the following:

"(ii) subject any Lender or the Issuing Lender to any tax of any kind whatsoever with respect to this Agreement, any Letter of Credit, any participation in a Letter of Credit or any Loan made by it, or change the basis of taxation of payments to such Lender or the Issuing Lender in respect thereof (other than (A) Taxes, (B) Other Taxes, (C) the imposition of, or any change in the rate of, any taxes described in clause (i)(a) and clauses (ii) through (iv) of the definition of Taxes in Section 2.17(a), (D) Connection Income Taxes, and (E) Taxes attributable to a Lender's or an Issuing Lender's failure to comply with Section 2.17(e)) or".

(ii) Section 2.17(a)(i) of the Existing Credit Agreement is amended by:

(A) inserting "(a)" after "Lender" where it first appears therein;

(B) replacing "principal executive office" where it appears therein with "principal office"; and

(C) inserting "or (b) that are Other Connection Taxes" at the end thereof.

(iii) Section 2.17(e)(ii)(C) of the Existing Credit Agreement is amended by replacing "Code" where it first appears therein with "Internal Revenue Code".

(iv) Section 2.17(e) of the Existing Credit Agreement is amended by inserting the following sentence immediately prior to the second to last sentence thereof:

"For purposes of determining withholding Taxes imposed under FATCA, the Borrower and the Administrative Agent shall treat (and the Lenders hereby authorize the Administrative Agent to treat) this Agreement and any Loan or Letter of Credit issued under or pursuant to this Agreement as not qualifying as a "grandfathered obligation" within the meaning of Treasury Regulation Section 1.1471-2(b)(2)(i) or Treasury Regulation Section 1.1471-2T(b)(2)(i)."

(f) *Letters of Credit.*

(i) Section 3.02 of the Existing Credit Agreement is amended by adding the following new clause (b) at the end thereof:

"(b) If the Borrower so requests in any applicable Letter of Credit Request, an Issuing Lender may, in its sole discretion, agree to issue a Letter of

Credit that has automatic extension provisions (each, an "Auto-Extension Letter of Credit"); provided that any such Auto-Extension Letter of Credit must permit such Issuing Lender to prevent any such extension at least once in each twelve-month period (commencing with the date of issuance of such Letter of Credit) by giving prior notice to the beneficiary thereof not later than a day (the "Non-Extension Notice Date") in each such twelve-month period to be agreed upon at the time such Letter of Credit is issued. Unless otherwise directed by the applicable Issuing Lender, the Borrower shall not be required to make a specific request to the applicable Issuing Lender for any such extension. Once an Auto-Extension Letter of Credit has been issued, the Lenders shall be deemed to have authorized (but may not require) the applicable Issuing Lender to permit the extension of such Letter of Credit at any time to an expiry date not later than five days prior to the Termination Date; provided, however, that no Issuing Lender shall permit any such extension if (A) such Issuing Lender has determined that it would not be permitted, or would have no obligation, at such time to issue such Letter of Credit in its revised form (as extended) under the terms hereof (by reason of the provisions of Section 3.04 or otherwise), or (B) it has received notice (which may be by telephone or in writing) on or before the day that is seven Business Days before the Non-Extension Notice Date (1) from the Administrative Agent that the Required Lenders have elected not to permit such extension or (2) from the Administrative Agent, any Lender or the Borrower that one or more of the applicable conditions specified in Section 4.02 is not then satisfied, and in each such case directing such Issuing Lender not to permit such extension."

(ii) Section 3.13 of the Existing Credit Agreement is amended by adding "(the "ISP")" immediately after the words "The rules of the "International Standby Practices 1998" as published by the International Chamber of Commerce most recently at the time of issuance of any Letter of Credit".

(iii) Article III of the Existing Credit Agreement is amended by inserting the following sections at the end thereof:

(A) "Section 3.14 Amount of Letter of Credit. Unless otherwise specified herein, the amount of a Letter of Credit at any time shall be deemed to be the stated amount of such Letter of Credit in effect at such time; provided, however, that with respect to any Letter of Credit that, by its terms or the terms of any Issuer Document related thereto, provides for one or more automatic increases in the stated amount thereof, the amount of such Letter of Credit shall be deemed to be the maximum stated amount of such Letter of Credit after giving effect to all such increases, whether or not such maximum stated amount is in effect at such time, except that Letter of Credit fees payable as provided in Section 2.07(b) shall be calculated based on the actual amount available for drawing in effect at any time rather than such maximum stated amount."

(g) *Representations and Warranties.*

(i) Sections 5.04(a) and 5.04(c) of the Existing Credit Agreement are amended and restated by replacing "December 31, 2013" where it appears therein with "December 31, 2014";

(ii) Section 5.04(b) is amended and replaced in its entirety with the following:

"The unaudited consolidated balance sheet of the Borrower and its Consolidated Subsidiaries as of September 30, 2015 and the related unaudited consolidated statements of income and cash flows for the nine months then ended fairly present, in conformity with GAAP applied on a basis consistent with the financial statements referred to in subsection (a) of this Section, the consolidated financial position of the Borrower and its Consolidated Subsidiaries as of such date and their consolidated results of operations and cash flows for such nine-month period (subject to normal year-end audit adjustments)."; and

(iii) Section 5.08 of the Existing Credit Agreement is amended and restated by inserting "or the Amendment No. 1 Closing Date" after "Effective Date" where it appears therein.

(h) *Sanctions.* Section 6.06 of the Existing Credit Agreement is amended by adding the following sentence at the end thereof:

"The proceeds of any Loan will not be used, directly or indirectly, to fund any activities or business of or with any Sanctioned Person, or in any Sanctioned Country."

(i) *Submission to Jurisdiction.* Section 9.07 of the Existing Credit Agreement is amended and restated by inserting ", borough of Manhattan," immediately after "New York City" where it appears therein.

(j) *Acknowledgment and Consent to Bail-in of EEA Financial Institutions.* The Existing Credit Agreement is amended by (i) inserting the following new Section 9.15 immediately following Section 9.14 of the Existing Credit Agreement, (ii) renumbering Sections 9.15 and 9.16 of the Existing Credit Agreement as Sections 9.16 and 9.17, respectively and (iii) replacing the reference to "Section 9.15" in the definition of "Consenting Lender" in Section 1.01 of the Existing Credit Agreement with a reference to "Section 9.17":

"Section 9.15. Acknowledgment and Consent to Bail-in of EEA Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority."

(k) *Miscellaneous.* Article IX of the Existing Credit Agreement is amended by inserting the following sections at the end thereof:

(i) "Section 9.18. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable law (collectively the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Rate to the date of repayment, shall have been received by such Lender."

(ii) "Section 9.19. Severability. Any provision of any Loan Document held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions thereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction."

(iii) "Section 9.20. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement."

(l) *Administrative Agent's Fees.* Section 8.10 of the Existing Credit Agreement is amended by replacing "Fee Letter" where it appears therein with "Amendment No. 1 Fee Letter".

(m) *Appendices.*

(i) Appendix A to the Existing Credit Agreement (Commitments) is amended and replaced in its entirety with Appendix A annexed hereto.

(ii) Appendix B to the Existing Credit Agreement (JLA Fronting Sublimits) is amended and replaced in its entirety with Appendix B annexed hereto.

SECTION 3. *Changes in Commitments.* With effect from and including the Amendment Effective Date, (i) each Person listed on Appendix A hereto that is not a party to the Existing Credit Agreement (each, a "**New Lender**" and, together with each Person that is not an Exiting Lender, the "**Continuing Lenders**") shall become a Lender party to the Amended Credit Agreement, (ii) the Commitment of each Lender shall be the amount set forth opposite the name of such Lender on Appendix A hereto and (iii) each JLA Issuing Bank shall have the Fronting Sublimit set forth in Appendix B. On the Amendment Effective Date, any Lender whose name does not appear on Appendix A (each, an "**Exiting Lender**") shall cease to be a Lender party to the Credit Agreement, and all accrued fees and other amounts payable under the Credit Agreement for the account of each Exiting Lender shall be due and payable on such date; provided that the provisions of Sections 2.12, 2.16, 2.17 and 9.03 of the Credit Agreement shall continue to inure to the benefit of each Exiting Lender after the Amendment Effective Date. On the Amendment Effective Date, the Commitment Ratio of the Continuing Lenders shall be redetermined giving effect to the adjustments to the Commitments referred to in this Section 3, and the participations of the Continuing lenders in and the obligations of the Continuing Lenders in respect of any Letters of Credit outstanding on the Amendment Effective Date shall be reallocated to reflect such redetermined Commitment Ratio.

SECTION 4. *Full Force and Effect; Ratification.* Except as expressly modified herein, all of the terms and conditions of the Existing Credit Agreement are unchanged, and, as modified hereby, the Borrower confirms and ratifies all of the terms, covenants and conditions of the Existing Credit Agreement. This Amendment constitutes the entire and final agreement among the parties hereto with respect to the subject matter hereof and there are no other agreements, understandings, undertakings, representations or warranties among the parties hereto with respect to the subject matter hereof except as set forth herein.

SECTION 5. *Governing Law.* This Amendment shall be governed by and construed in accordance with the laws of the State of New York.

SECTION 6. *Counterparts.* This Amendment may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

SECTION 7. *Effectiveness.* This Amendment shall become effective as of the first date when each of the following conditions are met (the "**Amendment Effective Date**"):

(a) the Agent shall have received from the Borrower and each Continuing Lender and Lenders constituting Required Lenders a counterpart hereof signed by such party or facsimile or other written confirmation (in form satisfactory to the Agent) that such party has signed a counterpart hereof;

(b) the Agent shall have received a duly executed revised Note for the account of each Lender requesting delivery of such Note pursuant to Section 2.05 of the Credit Agreement;

(c) the Agent shall have received satisfactory opinions of counsel for the Borrower, dated the Amendment Effective Date;

(d) the Agent shall have received a certificate dated the Amendment Effective Date signed on behalf of the Borrower by the Chairman of the Board, the President, any Vice President, the Treasurer or any Assistant Treasurer of the Borrower stating that (A) on the Amendment Effective Date, before and after giving effect to this Amendment, no Default shall have occurred or be continuing and (B) the representations and warranties contained in the Amended Credit Agreement are true and correct on and as of the Amendment Effective Date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they were true and correct as of such earlier date;

(e) the Agent shall have received (i) a certificate of the Secretary of State of the Commonwealth of Kentucky and a certificate of the Secretary of the Commonwealth of the Commonwealth of Virginia, each dated as of a recent date, as to the good standing of the Borrower and (ii) a certificate of the Secretary or an Assistant Secretary of the Borrower dated the Amendment Effective Date and certifying (A) that attached thereto is a true, correct and complete copies of (x) the Borrower's articles of incorporation certified by the Secretary of State of the Commonwealth of Kentucky and the Secretary of the Commonwealth of the Commonwealth of Virginia and (y) the bylaws of the Borrower, (B) as to the absence of dissolution or liquidation proceedings by or against the Borrower, (C) that attached thereto is a true, correct and complete copy of resolutions adopted by the board of directors of the Borrower authorizing the execution, delivery and performance of this Amendment and each other document delivered in connection herewith and that such resolutions have not been amended and are in full force and effect on the date of such certificate and (D) as to the incumbency and specimen signatures of each officer of the Borrower executing this Amendment or any other document delivered in connection herewith;

(f) all necessary governmental (domestic or foreign), regulatory and third party approvals, including, without limitation, the orders of the KPSC, TRA, VSCC and any required approvals of the Federal Energy Regulatory Commission, authorizing borrowings hereunder in connection with the transactions contemplated by this Amendment and the other Loan Documents shall have been obtained and remain in full force and effect, in each case without any action being taken by any competent authority which could restrain or prevent such transaction or impose, in the reasonable judgment of the Agent, materially adverse conditions upon the consummation of such transactions; provided that any such approvals with respect to elections by the Borrower to increase the Commitment as contemplated by Section 2.19 of the Credit Agreement need not be obtained or provided until the Borrower makes any such election;

(g) each New Lender shall have received all documentation and other information required by regulatory authorities under applicable "know your customer" and

anti-money laundering rules and regulations, including, without limitation, the Patriot Act, as has been reasonably requested in writing;

(h) there shall be no outstanding Loans; and

(i) the Agent shall have received all costs, fees and expenses due to the Agent, the Joint Lead Arrangers (as such term is defined in the commitment letter dated December 28, 2015 to the Borrower from Wells Fargo Securities, LLC, Wells Fargo Bank, National Association, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Bank of America, N.A., Mizuho Bank, Ltd., Citigroup Global Markets Inc., J.P. Morgan Securities LLC, JPMorgan Chase Bank, N.A. and Barclays Bank PLC) and the Lenders.

SECTION 8. *Notes.* Any Lender receiving a revised Note as contemplated by Section 7(b) above shall on or promptly after the Amendment Effective Date return any prior Note issued under the Existing Credit Agreement to the Borrower for cancellation.

SECTION 9. *Miscellaneous.* This Amendment shall constitute a Loan Document for all purposes of the Credit Agreement and the other Loan Documents. The provisions of this Amendment are deemed incorporated into the Credit Agreement as if fully set forth therein. The Borrower shall pay all reasonable out-of-pocket costs and expenses of the Agent incurred in connection with the negotiation, preparation and execution of this Amendment and the transactions contemplated hereby. The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of any Lender or the Administrative Agent under any of the Loan Documents, nor constitute a waiver of any provision of any of the Loan Documents.

[Signature Pages to Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first above written.

KENTUCKY UTILITIES COMPANY, as Borrower

By: /s/ Daniel K. Arbough
Name: Daniel K. Arbough
Title: Treasurer

[Signature Page to KU – Amendment]

WELLS FARGO BANK, NATIONAL ASSOCIATION, as Administrative Agent, Issuing Lender, Swingline Lender and a Lender

By: /s/ Frederick W. Price
Name: Frederick W. Price
Title: Managing Director

[Signature Page to KU – Amendment]

Bank of America, N.A., as a Lender and Issuing Lender

By: /s/ William Merritt
Name: William Merritt
Title: Director

[Signature Page to KU – Amendment]

JPMorgan Chase Bank, N.A., as a Lender and Issuing Lender

By: /s/ Juan J. Javellana
Name: Juan J. Javellana
Title: Executive Director

[Signature Page to KU – Amendment]

BARCLAYS BANK PLC, as a Lender and Issuing Lender

By: /s/ Craig J. Malloy
Name: Craig J. Malloy
Title: Director

[Signature Page to KU – Amendment]

CITIBANK, N.A., as a Lender and Issuing Lender

By: /s/ Lisa Huang
Name: Lisa Huang
Title: Vice President

[Signature Page to KU – Amendment]

MIZUHO BANK, LTD., as a Lender and Issuing Lender

By: /s/ Leon Mo
Name: Leon Mo
Title: Authorized Signatory

[Signature Page to KU – Amendment]

The Bank of Nova Scotia, as a Lender

By: /s/ David Dewar
Name: David Dewar
Title: Director

[Signature Page to KU – Amendment]

THE BANK OF TOKYO-MITSUBISHI UFJ, LTD., as a Lender

By: /s/ Chi-Cheng Chen
Name: Chi-Cheng Chen
Title: Director

[Signature Page to KU – Amendment]

BNP Paribas

By: /s/ Francis DeLaney
Name: Francis DeLaney
Title: Managing Director

BNP Paribas

By: /s/ Karima Omar
Name: Karima Omar
Title: Vice President

[Signature Page to KU – Amendment]

CANADIAN IMPERIAL BANK OF COMMERCE, NEW YORK BRANCH, as a Lender

By: /s/ John M. Grause
Name: John M. Grause
Title: Authorized Signatory

By: /s/ Robert Casey
Name: Robert Casey
Title: Authorized Signatory

[Signature Page to KU – Amendment]

Credit Suisse AG, Cayman Islands Branch, as a Lender

By: /s/ Mikhail Faybusovich
Name: Mikhail Faybusovich
Title: Authorized Signatory

By: /s/ Gregory Fantoni
Name: Gregory Fantoni
Title: Authorized Signatory

[Signature Page to KU – Amendment]

GOLDMAN SACHS BANK USA, as a Lender

By: /s/ Rebecca Kratz
Name: Rebecca Kratz
Title: Authorized Signatory

[Signature Page to KU – Amendment]

Morgan Stanley Bank, N.A., as a Lender

By: /s/ Michael King
Name: Michael King
Title: Authorized Signatory

[Signature Page to KU – Amendment]

ROYAL BANK OF CANADA, as a Lender

By: /s/ Rahul D. Shah
Name: Rahul D. Shah
Title: Authorized Signatory

[Signature Page to KU – Amendment]

SunTrust Bank, as a Lender

By: /s/ Shannon Juhan
Name: Shannon Juhan
Title: Director

[Signature Page to KU – Amendment]

UBS AG, STAMFORD BRANCH, as a Lender

By: /s/ Darlene Arias
Name: Darlene Arias
Title: Director

By: /s/ Craig Pearson
Name: Craig Pearson
Title: Associate Director
Banking Product Services, US

[Signature Page to KU – Amendment]

U.S. Bank National Association, as a Lender

By: /s/ Paul Vastola
Name: Paul Vastola
Title: Senior Vice President

[Signature Page to KU – Amendment]

THE BANK OF NEW YORK MELLON, as a Lender

By: /s/ Mark W. Rogers
Name: Mark W. Rogers
Title: Vice President

[Signature Page to KU – Amendment]

PNC Bank, National Association, as a Lender

By: /s/ Thomas E. Redmond
Name: Thomas E. Redmond
Title: Senior Vice President

[Signature Page to KU – Amendment]

Appendix A

COMMITMENTS

Lender	Commitment
Wells Fargo Bank, National Association	$26,000,000.00
Bank of America, N.A.	$26,000,000.00
JPMorgan Chase Bank, N.A.	$26,000,000.00
Barclays Bank PLC	$26,000,000.00
Citibank, N.A.	$26,000,000.00
Mizuho Bank, Ltd.	$26,000,000.00
The Bank of Nova Scotia	$20,000,000.00
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	$20,000,000.00
BNP Paribas	$20,000,000.00
Canadian Imperial Bank of Commerce	$20,000,000.00
Credit Suisse AG, Cayman Islands Branch	$20,000,000.00
Goldman Sachs Bank USA	$20,000,000.00
Morgan Stanley Bank, N.A.	$20,000,000.00
Royal Bank of Canada	$20,000,000.00
SunTrust Bank	$20,000,000.00
UBS AG, Stamford Branch	$20,000,000.00
U.S. Bank National Association	$20,000,000.00
The Bank of New York Mellon	$12,000,000.00
PNC Bank, National Association	$12,000,000.00
Total	**$400,000,000.00**

Appendix B

JLA FRONTING SUBLIMITS

JLA Issuing Banks	Sublimit
Wells Fargo Bank	$ 33,300,000
Bank of America, N.A.	$ 33,300,000
Citibank, N.A.	$ 33,300,000
JPMorgan Chase Bank, N.A	$ 33,300,000
Mizuho Bank, Ltd.	$ 33,300,000
Barclays Bank PLC	$ 33,300,000