

## Simpson Thacher Represents PPL Corporation and PPL Capital Funding, Inc. in the Remarketing of \$977.5 Million of Debt Securities

03.10.14



The Firm represented PPL Corporation (“PPL”) and PPL Capital Funding, Inc. (“PPL Capital Funding”) in the remarketing of \$977.5 million of junior subordinated notes (the “junior notes”) of PPL Capital Funding related to the equity units originally issued by PPL in April 2011. PPL Capital Funding issued \$350 million 3.95% Senior Notes due 2024 and \$400 million 5.00% Senior Notes due 2044 (collectively, the “senior notes”), which were sold to the purchasers of the junior notes (the “purchasers”) in exchange for the \$750 million of the junior notes. PPL Capital Funding also repurchased \$227.5 million of the junior notes in the remarketing. The senior notes were sold by the purchasers in an SEC-registered secondary offering, managed by Credit Suisse Securities (USA) LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC.

PPL, headquartered in Allentown, PA, is an energy and utility holding company that was incorporated in 1994. Through its subsidiaries, PPL delivers electricity to customers in the U.K., Pennsylvania, Kentucky, Virginia and Tennessee; delivers natural gas to customers in Kentucky; generates electricity from power plants in the northeastern, northwestern and southeastern U.S.; and markets wholesale or retail energy primarily in the northeastern and northwestern portions of the U.S.

The Simpson Thacher team included Andy Keller, Brian E. Rosenzweig, Kara Sharkey and Andrew Des Rault (Capital Markets) and Marcy Geller and Vanessa Grieve (Tax).

### Team and Contacts

#### Marcy Geller

Partner

[mgeller@stblaw.com](mailto:mgeller@stblaw.com)

+1-212-455-3543

#### Brian Rosenzweig

Partner

[brosenzweig@stblaw.com](mailto:brosenzweig@stblaw.com)

+1-713-821-5674



