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PUBLIC SERVICE
COMMISSION



a PPL company

Kent A. Chandler
Executive Director
Kentucky Public Service Commission
211 Sower Boulevard
Frankfort, Kentucky 40602-0615

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

June 3, 2020

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

Re: *Application of Kentucky Utilities 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. 2010-00206*

Dear Mr. Chandler:

Pursuant to Ordering Paragraph No. 9 of the Kentucky Public Service Commission's Order, dated September 30, 2010, in the aforementioned case, attached is a Form 8-K filed with the Securities and Exchange Commission ("SEC") on June 3, 2020. Also, pursuant to the Commission's Order dated March 16, 2020 for Case No. 2020-00085, specifically Ordering Paragraph No. 4, the Companies are submitting this information via e-mail to PSCED@ky.gov.

Should you have any questions regarding the information filed herewith, please call me or Don Harris at (502) 627-2021.

Sincerely,

A handwritten signature in blue ink that reads "Rick E. Lovekamp". The signature is fluid and cursive.

Rick E. Lovekamp

**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): June 3, 2020

<u>Commission File Number</u>	<u>Registrant; State of Incorporation; Address and Telephone Number</u>	<u>IRS Employer Identification No.</u>
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
1-3464	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))

<u>Title of each class</u>	<u>Trading Symbol:</u>	<u>Name of each exchange on which registered</u>
Common Stock of PPL Corporation	PPL	New York Stock Exchange
Junior Subordinated Notes of PPL Capital Funding, Inc. 2007 Series A due 2067	PPL/67	New York Stock Exchange
2013 Series B due 2073	PPX	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 under the Securities Act (17 CFR 230.405) or Rule 12b-2 under Exchange Act (17 CFR 240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Section 8 – Other Events

Item 8.01 Other Events

On June 3, 2020, Kentucky Utilities Company (“KU”) issued \$500,000,000 aggregate principal of 3.300% First Mortgage Bonds due 2050 (the “Bonds”).

The Bonds were issued under KU’s Indenture (the “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. 8 thereto (the “Supplemental Indenture”), dated as of May 15, 2020. The Bonds will be secured by the lien of the 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 Bonds are due June 1, 2050, subject to early redemption. KU intends to use the net proceeds from the sale of the Bonds toward the repayment of its 3.25% First Mortgage Bonds due November 1, 2020 and for other general corporate purposes.

The Bonds were offered under KU’s Registration Statement on Form S-3 on file with the Securities and Exchange Commission (Registration Statement No. 333-223142-01).

The Supplemental Indenture and Officer’s Certificate are filed with this report as Exhibits 4(a) and 4(b), respectively.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

- (d) Exhibits
- 4(a) [Supplemental Indenture No. 8, dated as of May 15, 2020, of Kentucky Utilities Company to The Bank of New York Mellon, as Trustee.](#)
- 4(b) [Officer’s Certificate, dated June 3, 2020 relating to the Bonds, pursuant to Section 201 and 301 of the Indenture.](#)
- 5(a) [Opinion of John R. Crockett III, General Counsel, Chief Compliance Officer and Corporate Secretary of Kentucky Utilities Company.](#)
- 5(b) [Opinion of Bracewell LLP as to the Bonds.](#)
- 5(c) [Opinion of Stoll Keenon Ogden PLLC as to the Bonds.](#)
- 23(a) [Consent of John R. Crockett III, General Counsel, Chief Compliance Officer and Corporate Secretary of Kentucky Utilities Company \(included as part of Exhibit 5\(a\)\).](#)
- 23(b) [Consent of Bracewell LLP \(included as part of Exhibit 5\(b\)\).](#)
- 23(c) [Consent of Stoll Keenon Ogden PLLC \(included as part of Exhibit 5\(c\)\).](#)
- 104 The Cover Page Interactive Data File is formatted as Inline XBRL and contained in Exhibits 101.

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/ Marlene C. Beers

Marlene C. Beers

Vice President and Controller

LG&E AND KU ENERGY LLC

By: /s/ Daniel K. Arbough

Daniel K. Arbough

Treasurer

KENTUCKY UTILITIES COMPANY

By: /s/ Daniel K. Arbough

Daniel K. Arbough

Treasurer

Dated: June 3, 2020

KENTUCKY UTILITIES COMPANY

TO

THE BANK OF NEW YORK MELLON,

Trustee

**Supplemental Indenture No. 8
dated as of May 15, 2020**

**Supplemental to the Indenture
dated as of October 1, 2010**

Establishing

First Mortgage Bonds, 3.300% Series due 2050

SUPPLEMENTAL INDENTURE NO. 8

SUPPLEMENTAL INDENTURE No. 8, dated as of the 15th day of May, 2020, 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 principal place of business and corporate trust office at 240 Greenwich Street, 7E, 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. 8 being supplemental thereto. The Original Indenture, as heretofore supplemented, and this Supplemental Indenture No. 8 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 Nos. 1 through 5, 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. 6. Supplemental Indenture No. 6 has been duly recorded and filed in the various official records in the Commonwealth of Kentucky as set forth in Supplemental Indenture No. 7.

Supplemental Indenture No. 7 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 a series of Securities, such series of Securities hereinafter sometimes called the “Securities of Series No. 10”.

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. 10. The Company has duly authorized the execution and delivery of this Supplemental Indenture No. 8 to establish the designation and certain terms of the Securities of such series, and has duly authorized the issuance of such Securities; and all acts necessary to make this Supplemental Indenture No. 8 a valid agreement of the Company, and to make the Securities of Series No. 10 valid obligations of the Company, have been performed.

NOW, THEREFORE, THIS SUPPLEMENTAL INDENTURE NO. 8 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 (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 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. 10

SECTION 101. Creation of Securities of Series No. 10.

There is hereby created a series of Securities designated "First Mortgage Bonds, 3.300% Series due 2050," and the Securities of such series shall:

(a) be issued initially in the aggregate principal amount of \$500,000,000 and shall be limited in aggregate principal amount to \$500,000,000 (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 June 3, 2020;

(c) have a Stated Maturity of June 1, 2050, 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. 10, 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

MISCELLANEOUS PROVISIONS

SECTION 301. Single Instrument.

This Supplemental Indenture No. 8 is an amendment and supplement to the Original Indenture as heretofore amended and supplemented. As amended and supplemented by this Supplemental Indenture No. 8, 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. 8 shall together constitute the Indenture.

SECTION 302. Effect of Headings.

The Article and Section headings in this Supplemental Indenture No. 8 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. 8 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/ John R. Crockett III

Name: John R. Crockett III

Title: General Counsel, Chief Compliance
Officer and Corporate Secretary

[Signature Page to Supplemental Indenture No. 8 – Kentucky Utilities Company]

By: /s/ David O'Brien

Name: David O'Brien

Title: Vice President

[Signature Page to Supplemental Indenture No. 8 – Kentucky Utilities Company]

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

On this 19th day of May, 2020, 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

Betty L. Brinly

[Seal]

[Signature Page to Supplemental Indenture No. 8 – Kentucky Utilities Company]

STATE OF NEW JERSEY)
) ss.:
COUNTY OF PASSAIC)

On this 19th day of May, 2020, before me, a notary public, the undersigned, personally appeared David O'Brien, who acknowledged himself to be a Vice President of THE BANK OF NEW YORK MELLON, a corporation and that he, 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 himself as Vice President.

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

By: /s/ Rick Fierro
Rick Fierro

[Seal]

The Bank of New York Mellon hereby certifies that its precise name and address as Trustee hereunder are:

The Bank of New York Mellon
240 Greenwich Street, 7E
New York, New York 10286
Attn: Corporate Trust Administration

THE BANK OF NEW YORK MELLON, as Trustee

By: /s/ David O'Brien
Name: David O'Brien
Title: Vice President

[Signature Page to Supplemental Indenture No. 8 – 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. 8 – Kentucky Utilities Company]

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	\$ 227,977,405
2	November 1, 2010	2	1.625% Series due 2015	November 16, 2010	\$ 250,000,000	\$ 0
		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
4	September 1, 2015	6	3.30% Series due 2025	September 28, 2015	\$ 250,000,000	\$ 250,000,000
		7	4.375% Series due 2045	September 28, 2015	\$ 250,000,000	\$ 250,000,000 ²
5	August 1, 2016	8	Collateral Series 2016CCA	August 25, 2016	\$ 96,000,000	\$ 96,000,000
6	August 1, 2018	9	Collateral Series 2018CCA	September 5, 2018	\$ 17,875,000	\$ 17,875,000
7	March 1, 2019	72	4.375% Series due 2045	September 28, 2015	\$ 300,000,000	\$ 550,000,000 ²

¹ As of May 15, 2020.

² Supplemental Indenture No. 7 established additional securities of Series No. 7. Outstanding amount reflects securities of Series No. 7 issued pursuant to Supplemental Indenture No. 4 and Supplemental Indenture No. 7.

KENTUCKY UTILITIES COMPANY

**Filing and Recording
of
Supplemental Indenture No. 7, dated as of March 1, 2019,
to
Indenture, dated as of October 1, 2010**

<u>COUNTY NAME</u>	<u>BOOK & PAGE NUMBER</u>
Adair	MB 368, Pg 62
Anderson	MB 613, Pg 453
Ballard	MB 99, Pg 190
Barren	MB 631, Pg 308
Bath	MB 243, Pg 596
Bell	MB 355, Pg 689
Bourbon	MB 638, Pg 124
Boyle	MB 739, Pg 672
Bracken	MB 304, Pg 596
Bullitt	MB 1822, Pg 274
Caldwell	MB 343, Pg 548
Carroll	MB 248, Pg 662
Casey	MB 263, Pg 544
Christian	MB 1546, Pg 557
Clark	MB 894, Pg 647
Clay	MB 229, Pg 56
Crittenden	MB 230, Pg 35
Estill	MB Z10, Pg 375
Fayette	MB 9282, Pg 104
Fleming	MB 359, Pg 574
Franklin	MB 1483, Pg 615
Fulton	MB 189, Pg 578
Gallatin	MB 239, Pg 91
Garrard	MB 377, Pg 403
Grayson	MB 24-D, Pg 63
Green	MB 323, Pg 188
Hardin	MB 1470, Pg 370
Harlan	MB 462, Pg 662
Harrison	MB 420, Pg 577
Hart	MB 408, Pg 495
Henry	MB 364, Pg 47
Hickman	DB 139, Pg 735

Hopkins	MB 1237, Pg 497
Jessamine	MB 1358, Pg 266
Knox	MB 460, Pg 299
Larue	MB 379, Pg 336
Laurel	MB 1197, Pg 28
Lee	MB 120, Pg 362
Lincoln	MB 465, Pg 495
Livingston	MB 316, Pg 710
Lyon	MB 252, Pg 637
Madison	MB 1853, Pg 241
Marion	MB 429, Pg 730
Mason	MB 457, Pg 645
McCracken	MB 1592, Pg 35
McLean	MB 207, Pg 82
Mercer	MB 677, Pg 447
Montgomery	MB 566, Pg 514
Muhlenberg	MB 707, Pg 753
Nelson	MB 1201, Pg 110
Nicholas	MB 168, Pg 175
Ohio	MB 557, Pg 498
Oldham	MB 2340, Pg 711
Owen	MB 282, Pg 454
Pendleton	DB 352, Pg 293
Pulaski	MB 1600, Pg 227
Robertson	MB 69, Pg 273
Rockcastle	MB 292, Page 439
Rowan	BK A403, Pg. 585
Russell	MB 413, Pg 227
Scott	MB 1433, Pg 1
Shelby	MB 1108, Pg 657
Taylor	MB 593, Pg 365
Trimble	MB 225, Pg 343
Union	DB 441, Pg 429
Washington	MB 292, Pg 864
Webster	MB 347, Pg 43
Whitley	MB 639, Pg 567
Woodford	MB 834, Pg 382

KENTUCKY UTILITIES COMPANY

Real Property

Schedule of real property owned in fee located in the Commonwealth of KentuckyBell County, Kentucky:

Being Tract A as shown on the Plat attached to the Deed of record in Deed Book 385, Page 781, in the Office of the Clerk of Bell County, Kentucky, and being more particularly described as follows:

BEGINNING at a 1/2" iron pin found, said iron pin being at the intersection of right-of-ways of Chester Ave. (80' right-of-way and being 40' from the centerline of Chester Ave.) and 39th Street (60' right-of-way, no roadway constructed in this area), being the southwest most corner of the property being surveyed, having Kentucky State Plane Coordinate System – South Zone Coordinates of N=1745102.67, E=2229301.21 and being the Point of Beginning for this description;

Thence continuing along the eastern edge of 39th Street right-of-way N06°43'46"W – 176.84 feet a 5/8" iron pin found in concrete, said iron pin being on the eastern edge of 39th Street right-of-way, the northwest most corner of the property being surveyed and the southwest most property corner of Kentucky Utilities (D.B. 181, Pg. 651);

Thence leaving the eastern edge of 39th Street right-of-way and continuing with the property of Kentucky Utilities (D.B. 181, Pg. 651) N83°15'04"E – 99.92 feet a 5/8" iron pin found in concrete, said iron pin being the northeast most corner of the property being surveyed, the southeast most property corner of Kentucky Utilities (D.B. 181, Pg. 651) and the southwest most corner of Scott Branscome ET AL (D.B. 291, Pg. 663);

Thence leaving the property of Kentucky Utilities (D.B. 181, Pg. 651) and Scott Branscome ET AL (D.B. 291, Pg. 663) and severing the parent tract S05°56'58"E – 176.83 feet an iron pin set, said iron pin being 18" x 5/8" rebar with a 2" aluminum cap bearing PLS # 4048 and being on the northern edge of right-of-way of Chester Ave., 40' from the centerline of Chester Ave, and the southeast most corner of the property being surveyed;

Thence continuing along the northern edge of Chester Ave. right-of-way S83°13'56"W – 97.52' to the Point of Beginning and containing 0.401 acres by survey.

This description prepared from a physical survey conducted by John Henry Russell, AGE Engineering Services, Inc., Kentucky P.L.S. #4048, dated the 19th day of November, 2019.

Being the same Property acquired by Kentucky Utilities Company by Deed dated December 20, 2019, and of record in Deed Book 385, Page 781, in the Office of the Clerk of Bell County, Kentucky.

Carroll County, Kentucky:

Being all of Tract 2, as shown on Boundary Survey Plat dated March 27, 2020, attached to the Deed of record in Deed Book 215, Page 369 in the Office of the Clerk of Carroll County, Kentucky, consisting of 5.193 acres, and more particularly described as follows:

COMMENCING at a Rebar found with Identification cap stamped PLS# 1548, said pin:

- Being on the Northern Edge of Right-of-way of US Hwy 42 (Right-of-way Deed—D.B. 39, Pg. 481)
- Being 35' North of the centerline of US Hwy 42
- Being the Southwest corner of the property of Kentucky Utilities Company (D.B. 210, Pg. 67)
- Being the Southeast corner of the property of Kentucky Utilities Company (D.B. 71, Pg. 563), located on the northern side of US Hwy 42
- Having KY North Zone (NAD 83) State Plane Coordinates of N=457268.83 E=1420318.85
- Being approximately 3240' southwest of the Intersection of Centerline of US Hwy 42 and Montgomery Road
- Being 0.1' Southeast from a rebar found with identification cap stamped PLS# 2957

Thence leaving said pin and with the course of the eastern boundary of Kentucky Utilities Company (D.B. 71, Pg.563) N26°43'11"W – 450.94 feet to an iron pin set (5/8" x 18" rebar w/ 2" aluminum survey cap stamped "P.L.S. #3118," as will be typical for all stamped monuments) at the northwest corner of the property of Kentucky Utilities Company (D.B.210, Pg. 67) and being the POINT OF BEGINNING for this description;

Thence continuing with the boundary line of Kentucky Utilities Company property N26°43'11"W – 274.40 feet to an iron pin set, being a corner of Tract 2 as created this day;

Thence leaving the boundary line of Kentucky Utilities Company with two new courses across the parent tract as follows:

N64°21'56"E – 819.77 feet to an iron pin set, being the Northeast corner of parcel being created
and S28°41'47"E – 274.75 feet to an iron pin set, being the Southeast corner of parcel being created;

Thence with the northern boundary line of Kentucky Utilities Company (D.B. 210 Pg. 67) S64°21'56"W – 829.25 feet to the Point of Beginning for this description and containing 5.193 acres by survey.

THIS DESCRIPTION PREPARED FROM A PHYSICAL SURVEY CONDUCTED BY DOUGLAS G. GOOCH, AGE ENGINEERING SERVICES, INC., KY. P.L.S. # 3118, DATED THE 27TH DAY OF MARCH, 2020.

BEING the same Property conveyed to Kentucky Utilities Company by Deed dated May 13, 2020, and of record in Deed Book 215, Page 369 in the Office of the Clerk of Carroll County, Kentucky.

Gallatin County, Kentucky:

Being all of Lot 6 of the Montgomery Road Division as recorded in Plat B-3 of the Gallatin County Clerk's records at Warsaw, Kentucky.

BEING the same Property conveyed to Kentucky Utilities Company by Deed dated June 20, 2019, and of record in Deed Book 129, Page 192 in the Office of the Clerk of Gallatin County, Kentucky.

Hart County, Kentucky:

BEING TRACT 2A on the Boundary Survey Plat dated October 10, 2019, as approved for recording by the Hart County Planning Commission, attached to the Deed of record in Deed Book 353, Page 278 in the Office of the Clerk of Hart County, Kentucky.

TRACT 2A is more particularly described as follows:

BEGINNING at a 5/8" rebar found with ID cap stamped PLS# 3609, said rebar being:

- the Northeast corner of Kentucky Utilities Company (D.B. 224, Pg. 109)
- the Southeast corner of the parent tract of Dart Container Corporation of KY (Tract #2, D.B. 218, Pg. 145)
- 20.8 feet west of the centerline of Cherry Street
- on the western right-of-way of Cherry Street
- being approximately 720 feet north of the intersection of centerline of Cherry Street and S. Dixie Street
- having KY South Zone (NAD83) Coordinates of N=1945313.59, E=1592522.85
- lying within the City of Horse Cave, Hart County, Kentucky and
- the POINT OF BEGINNING for this description

Thence leaving said rebar and with the northern boundary line of Kentucky Utilities Company (D.B. 224, Pg. 109), N79°26'54"W – 253.71 feet to a 5/8" rebar found with ID cap stamped PLS# 1639, said rebar being the northwest corner of Kentucky Utilities Company, being the Northeast corner of Caveland Sanitation Authority Inc. (D.B. 177, Pg. 478) and being a southern corner of the parent tract of Dart Container Corporation of KY (Tract #2, D.B. 218, Page 145);

Thence leaving said corner and with new lines across the parent tract the following five courses:

N10°21'54"E – 91.68 feet to an iron rebar set (5/8" x 18" rebar with aluminum cap bearing PLS-3916, as will be typical for all set corner monuments), said rebar being 5 feet south of the southern edge of pavement of the Dart Container -Access Road,

S73°58'55"E – 43.13 feet to an iron rebar set, said rebar being 6.2 feet south of the southern edge of pavement of the Dart Container -Access Road,

N89°59'22"E – 74.56 feet to an iron rebar set, said rebar being 5.7 feet south of the southern edge of pavement of the Dart Container -Access Road,

N82°22'28"E – 142.65 feet to an iron rebar set, said rebar being 5 feet south of the southern edge of pavement of the Dart Container -Access Road, and

S68°39'17"E – 36.64 feet to an iron rebar set on the western edge of right-of-way of Cherry Street, said rebar being 15.7 feet west from the centerline of Cherry Street;

Thence with the western edge of right-of-way of Cherry Street, S24°12'46"W – 142.93 feet to the Point of Beginning and containing 0.695 acres by survey;

This description prepared from a physical survey conducted by David L. King II, AGE Engineering Services, Inc., Ky. P.L.S. #3916, dated the 9th day of October, 2019.

Being the same property conveyed to Kentucky Utilities Company by deed dated October 22, 2019, of record in Deed Book 353, Page 278 in the Office of the Clerk of Hart County, Kentucky.

Mercer County, Kentucky:

BEING TRACT 1 as shown on the Plat of record in Plat Cabinet D, Page 479 in the Office of the Clerk of Mercer County, Kentucky.

Being the same property conveyed to Kentucky Utilities Company by deed dated May 6, 2020, of record in Deed Book 364, Page 630 in the Office of the Clerk of Mercer County, Kentucky.

Shelby County, Kentucky:

BEING TRACT 1 on the Minor Subdivision Plat of record in Plat Cabinet 9, Slide 306, in the Office of the Clerk of Shelby County, Kentucky.

Being the same property conveyed to Kentucky Utilities Company by deed dated December 20, 2019, of record in Deed Book 658, Page 807, Office of the Clerk of Shelby County, Kentucky.

Woodford County, Kentucky:

Being all of Tract 2, consisting of 2.615 acres, as shown on Boundary Survey Plat dated April 3, 2019, attached to the Deed of record in Deed Book 314, Page 62, in the Office of the Clerk of Woodford County, Kentucky, and more particularly described as follows:

COMMENCING at a mag nail set in the centerline of Paynes Mill Road, said nail being N30°53'15"E – 346.81 feet (measured as a straight line) north of the intersection of centerlines of Paynes Mill Road and US Hwy 60, said nail having Kentucky State Plane – South Zone (NAD83) coordinates of N=2267199.17 E=1942717.74, said nail being the southernmost corner of Kentucky Utilities Company (D.B. 271, Page 201) and being on the north edge of right-of-way purchased by the Commonwealth of Kentucky (D.B. 96, Page 707), lying near the City of Versailles, Woodford County, Kentucky;

Thence leaving the line of Commonwealth of Kentucky (D.B. 96, Page 707) and with the centerline of Paynes Mill Road the following nine (9) courses:

- N47°34'04"E – 74.16 feet to a point,
- N47°39'12"E – 100.00 feet to a point,
- N47°11'44"E - 100.00 feet to a point,
- N47°20'33"E – 55.84 feet to a Mag Nail set, said nail being on the centerline of Paynes Mill Road and being the Southeast Corner of Kentucky Utilities Company (D.B. 271, Page 201)
- N47°20'33"E – 44.16 feet to a point,
- N47°04'26"E – 100.00 feet to a point,
- N47°23'35"E – 100.00 feet to a point,

N47°36'58"E - 85.21 feet to a point, and

N46°57'11"E - 44.14 feet to a point, said point being the southernmost corner of the Parcel being described and being the POINT OF BEGINNING for this description;

Thence leaving the centerline of Paynes Mill Road and across the parent tract of Edgewood Farm, LLC (D.B. 214, Page 455), with three (3) new courses:

N42°50'51"W – passing a ½" rebar with Cap PLS# 3265 at 25.85 feet and continuing at the same bearing for an additional 205.69 feet for a total distance of 345.69 feet to an iron pin set (5/8" x 18" rebar with aluminum cap bearing PLS-3118, as will be typical for all set corner monuments), N47°08'48"E – 330.03 feet to an iron pin set and S42°50'35"E – passing a ½" rebar found online at 318.22 feet and continuing an additional 25.70 feet for a total distance of 343.92 feet to a point on the centerline of Paynes Mill Road;

Thence with the centerline of Paynes Mill Road the following five (5) courses:

S46°25'47"W - 21.32 feet to a point,

S46°32'11"W - 82.90 feet to a point,

S46°53'18"W - 107.19 feet to a point,

S47°08'17"W - 83.68 feet to a point, and

S46°57'11"W - 34.93 feet to the Point of Beginning and containing 2.615 acres by survey.

This description prepared from a Physical Survey conducted by Douglas G. Gooch, AGE Engineering Services, Inc., KY. P.L.S. #3118, dated April 3, 2019.

Being the same property conveyed to Kentucky Utilities Company by Deed dated July 10, 2019, of record in Deed Book 314, Page 62, in the Office of the Clerk of Woodford County, Kentucky.

KENTUCKY UTILITIES COMPANY

Generating Facilities

Schedule of additional generating stations located in the Commonwealth of Kentucky

1. An undivided 56% interest in Section 1 of the Community Solar Share solar generating facility located in Shelby County, Kentucky, the remaining 44% interest in such facility being owned by Louisville Gas and Electric Company.

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 2050**

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. 8, dated as of May 15, 2020 (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. 10, established in Supplemental Indenture No. 8, 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 2050" (the "Bonds"), and the date of the Bonds shall be June 3, 2020;
- (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. 8 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 June 1, 2050; 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 June 1 and December 1 of each year, commencing December 1, 2020; the Regular Record Date for the interest payable on any Interest Payment Date with respect to the Bonds shall be the May 15 or November 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. 8 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 Depository with respect to the Bonds in global form, or any successor entity thereto.

"*Depository*" means the person designated or acting as a securities depository 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 Depository. 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 Depository to a nominee thereof, or by any nominee of the Depository to any other nominee thereof, or by the Depository or any nominee thereof to any Depository 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 Depository shall have notified the Company and the Trustee that (A) it is unwilling or unable to continue to act as securities depository 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 Depository of the identity of a successor Depository; 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 Depository (subject to the procedures of the Depository).

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 Depository.

(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 Depository.

(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 Depository or any other Person with respect to the accuracy of, or for maintaining, supervising or reviewing, the records of the Depository 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 Depository) 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 Depository 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 Depository subject to the applicable rules and procedures of the Depository. The Company and the Trustee may rely conclusively and shall be fully protected in relying upon information furnished by the Depository 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 Depository 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 3rd day of June, 2020.

/s/ Daniel K. Arbough

Name: Daniel K. Arbough

Title: Treasurer

/s/ John R. Crockett III

Name: John R. Crockett III

Title: General Counsel, Chief Compliance
Officer and Corporate Secretary

[Signature Page to KU Officer's Certificate under Sections 201 and 301 of the Indenture – 2050 Bonds]

[FORM OF BOND]

No. _____
Principal Amount of \$ _____

CUSIP No. _____

KENTUCKY UTILITIES COMPANY

FIRST MORTGAGE BOND, 3.300% SERIES DUE 2050

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 June 1, 2050 (the "Stated Maturity Date"), and to pay interest on said principal sum semi-annually in arrears on June 1 and December 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 December 1, 2020, and interest on the Securities of this series will accrue from and including June 3, 2020, 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:

By: _____, as Trustee
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 (a) to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the May 15 or November 15, whether or not a Business Day (each such date, a "Regular Record Date"), immediately preceding such Interest Payment Date or (b) so long as the Bonds are Global Bonds held in the name of a securities depository for the Bonds or its nominee, to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the Business Day 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 depository, 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. 8 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 30 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 three 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 three Reference Treasury Dealer Quotations, the average of all Reference Treasury Dealer Quotations so received.

“*Par Call Date*” means December 1, 2049.

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

“*Reference Treasury Dealer*” means:

- (a) each of Barclays Capital Inc., Citigroup Global Markets Inc., and Goldman Sachs & Co. LLC (or their respective affiliates that are Primary Treasury Dealers, as defined below), and a Primary Treasury Dealer selected by U.S. Bancorp Investments, Inc., 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.

“*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 hereof 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.)

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.”

[Letterhead of Kentucky Utilities Company]

June 3, 2020
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 \$500,000,000 in aggregate principal amount of the Company's First Mortgage Bonds, 3.300% Series due 2050 (the "Bonds"). The Bonds are covered by the Registration Statement on Form S-3 (Registration No. 333-223142-01, 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 22, 2018, as supplemented by the prospectus supplement dated May 19, 2020, 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. 8 (the "Supplemental Indenture"), dated as of May 15, 2020, 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 May 19, 2020 (the "Underwriting Agreement"), among the Company and Barclays Capital Inc., Citigroup Global Markets Inc., Goldman Sachs & Co. LLC and U.S. Bancorp Investments, 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 August 22, 2019 and April 2, 2020;
- (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 September 11, 2019 and the State Corporation Commission of Virginia dated May 14, 2020, 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, I have relied exclusively on the opinion of even date herewith of Stoll Keenon Ogden PLLC, 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 Bracewell LLP, special counsel for the Company. In rendering their opinions to you of even date herewith, Bracewell 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(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/ John R. Crockett III

John R. Crockett III

[Letterhead of Bracewell LLP]

June 3, 2020

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 \$500,000,000 in aggregate principal amount of the Company's First Mortgage Bonds, 3.300% Series due 2050 (the "Bonds"). The Bonds are covered by the Registration Statement on Form S-3 (Registration No. 333-223142-01, 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 22, 2018, as supplemented by the prospectus supplement dated May 19, 2020 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. 8 thereto (the "Supplemental Indenture"), dated as of May 15, 2020, 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 May 19, 2020 (the "Underwriting Agreement"), between the Company and Barclays Capital, Inc., Citigroup Global Markets, Inc., Goldman Sachs & Co. LLC and U.S. Bancorp Investments, 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 Certificate pursuant to Section 301 of the Indenture establishing certain terms of the Bonds, and the form 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.

The enforceability of obligations of the Company under the Bonds and the Indenture is subject to the effect of any applicable bankruptcy (including, without limitation, fraudulent conveyance and preference), insolvency, reorganization, rehabilitation, moratorium or similar laws and decisions relating to or affecting the enforcement of mortgagees' and other creditors' rights generally, and to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing, and the possible unavailability of specific performance or injunctive relief. Such principles are of general application, and in applying such principles a court, among other things, might decline to order parties to perform covenants. We express no opinion (a) as to the enforceability of provisions in the Bonds or the Indenture regarding waiver, delay, extension or omission of notice or enforcement of rights or remedies, waivers of defenses or waivers of benefits of stay, extension, moratorium, redemption, statutes of limitations or other benefits provided by operation of law or (b) as to the validity, binding effect or enforceability of

any provisions in the Bonds or the Indenture that require or relate to the payment of interest, fees or charges at a rate or in an amount that is in excess of legal limits or that a court would determine in the circumstances under applicable law to be commercially unreasonable or a penalty or a forfeiture. In addition, the enforceability of any exculpation, indemnification or contribution provisions contained in the Indenture may be limited by applicable law or public policy.

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 Commonwealths of Kentucky and Virginia, we have relied exclusively upon the opinions expressed or otherwise encompassed in the letters of even date herewith addressed to you by John R. Crockett III, 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. Crockett 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(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 references to our firm 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/ Bracewell LLP

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

June 3, 2020

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 \$500,000,000 of the Company's 3.300% First Mortgage Bonds due 2050 (the "Bonds"). The Bonds are covered by the Registration Statement on Form S-3 (Registration No. 333-223142-01) dated February 22, 2018 (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 22, 2018, as supplemented by the prospectus supplement dated May 19, 2020 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 June 3, 2020, 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. 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 Bracewell LLP. In rendering their opinions to you of even date herewith, Bracewell LLP and John R. Crockett III may rely as to matters governed by the law of the Commonwealths of Kentucky and Virginia 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(c) 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

/s/ Stoll Keenon Ogden PLLC

By: /s/ Anthony L. Schnell
Member