

Talen Energy Corp
Form 4
June 10, 2015

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Rausch Timothy S.

(Last) (First) (Middle)

C/O TALEN ENERGY
CORPORATION, 835 HAMILTON
STREET, SUITE 150

(Street)

ALLENTOWN, PA 18101

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Talen Energy Corp [TLN]

3. Date of Earliest Transaction
(Month/Day/Year)

06/08/2015

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director _____ 10% Owner
X Officer (give title _____ Other (specify
below) below)

SVP & Chief Nuclear Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/08/2015		A ⁽¹⁾	16,504	A \$ 0 21,163	D	
Common Stock	06/08/2015		J ⁽²⁾	7	D \$ 18.94 0	I	See Footnote (2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 19	06/08/2015		A	63,970	(3) 06/08/2025	Common Stock 63,970

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Rausch Timothy S. C/O TALEN ENERGY CORPORATION 835 HAMILTON STREET, SUITE 150 ALLENTOWN, PA 18101	SVP & Chief Nuclear Officer

Signatures

/s/Thomas G. Douglass, as Attorney-in-Fact for Timothy S. Rausch

06/10/2015

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Reflects a grant of restricted stock units that vests in full on June 8, 2018.

(2) Reflects shares of common stock of the Issuer held in the PPL Corporation Employee Stock Ownership Plan (the "PPL ESOP") as a result of the spinoff of the Issuer from PPL Corporation. The reported sale reflects a mandatory disposition by the trustee of the PPL ESOP of the shares received in connection with the spinoff of the Issuer from PPL Corporation.

(3) The options vest in three equal annual installments beginning on June 8, 2016.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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