

Talen Energy Corp
Form 4
June 10, 2015

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Schinski James E.

(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 below) ___ Other (specify below)
See Remarks

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 (A) 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 06/08/2015 | | A ⁽¹⁾ | | 16,591 | A | \$ 0 |
| Common Stock | 06/08/2015 | | J ⁽²⁾ | | 7 | D | \$ 18.94 |
| | | | | | | | 0 |
| | | | | | | | 17,903 |
| | | | | | | | D |
| | | | | | | | I |
| | | | | | | | See Footnote (2) |

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

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SEC 1474 (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 | 64,305 | <u>(3)</u> 06/08/2025 | Common Stock 64,305 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------|-------|
| | Director | 10% Owner | Officer | Other |
| Schinski James E. C/O TALEN ENERGY CORPORATION 835 HAMILTON STREET, SUITE 150 ALLENTOWN, PA 18101 | | | See Remarks | |

Signatures

/s/Thomas G. Douglass, as Attorney-in-Fact for James E. Schinski
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.

Remarks:

Senior Vice President and Chief Administrative Officer

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