SECURITIES & EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. 1)*

NAME OF ISSUER:

TITLE OF CLASS OF SECURITIES: P P & L RESOURCES, INC.

UNLESS OTHERWISE NOTED, THE SECURITY BEING REPORTED IS A COMMON STOCK

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CUSIP NO. 693499 10 5
FEE BEING PAID: NO
(1) NAMES OF REPORTING PERSONS: J.P. MORGAN & CO. INCORPORATED
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS: 13-2625764
(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (A)
(B)
(3) SEC USE ONLY
(4) CITIZENSHIP OR PLACE OF ORGANIZATION: UNITED STATES
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
(5) SOLE POWER TO VOTE: 6,020,770 SHARES
(6) SHARED POWER TO VOTE: 26,780 SHARES
(7) SOLE POWER TO DISPOSE: 7,608,138 SHARES
(8) SHARED POWER TO DISPOSE: 71,330 SHARES
(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:
7,730,038 SHARES
(10) CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES:
(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 4.9 %
(12) TYPE OF REPORTING PERSON: HC

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
SCHEDULE 13G
UNDER THE SECURITIES EXCHANGE ACT OF 1934

AMENDMENT NO: 1 DATE JUNE 30, 1999
FEE BEING PAID: NO
ITEM 1 (A) NAME OF ISSUER:
ITEM 1 (B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

ITEM 2 (A) NAME OF PERSON FILING: J.P.MORGAN & CO. INCORPORATED
ITEM 2 (B) ADDRESS OF PRINCIPAL BUSINESS OFFICE:
60 WALL STREET
NEW YORK,N.Y. 10260
ITEM 2 (C) CITIZENSHIP UNITED STATES
ITEM 2 (D) TITLE OF CLASS OF SECURITIES:
P P & L RESOURCES, INC.

UNLESS OTHERWISE NOTED, SECURITY BEING REPORTED IS A COMMON STOCK.
ITEM 2 (E) CUSIP NO: 693499 10 5
ITEM 3 TYPE OF PERSON: (G) PARENT HOLDING COMPANY
ITEM 4 (A) AMOUNT BENEFICIALLY OWNED: 7,730,038 SHARES,
INCLUDING 0 SHARES WHERE THERE IS A RIGHT TO ACQUIRE.
ITEM 4 (B) PERCENT OF CLASS: 4.9
ITEM 4 (C) (I) SOLE POWER TO VOTE: 6,020,770 SHARES
(II) SHARED POWER TO VOTE: 26,780 SHARES
(III) SOLE POWER TO DISPOSE: 7,608,138 SHARES
(IV) SHARED POWER TO DISPOSE: 71,330 SHARES
ITEM 5 OWNERSHIP OF 5 PERCENT OR LESS OF A CLASS: YES
ITEM 6 OWNERSHIP OF MORE THAN 5 PERCENT ON BEHALF OF ANOTHER PERSON:

VIRTUALLY ALL OF OUR ACCOUNTS INVOLVE OUTSIDE PERSONS WHO HAVE THE RIGHT TO RECEIVE OR DIRECT THE RECEIPT OF DIVIDENDS FROM,OR THE PROCEEDS FROM THE SALE OF, SECURITIES IN SUCH ACCOUNTS WITH RESPECT TO THE CLASS OF SECURITIES WHICH ARE THE SUBJECT OF THIS REPORT. HOWEVER, NO SUCH PERSON'S RIGHTS RELATE TO MORE THAN FIVE PERCENT OF THE CLASS UNLESS SUCH PERSON IS IDENTIFIED BELOW.
ITEM 7 IDENTIFICATION AND CLASSIFICATION OF SUBSIDIARIES:
MORGAN GUARANTY TRUST COMPANY OF NEW YORK - 3(B) BANK
J.P. MORGAN INVESTMENT MANAGEMENT, INC. - 3(E) INVESTMENT ADVISOR
J.P. MORGAN FLORIDA FEDERAL SAVINGS BANK - 3(E) INVESTMENT ADVISOR
CERTAIN OF THE SECURITIES COVERED BY THIS REPORT MAY BE OWNED BY NON-QUALIFYING SUBSIDIARIES OF J.P. MORGAN & CO. INCORPORATED, BUT THE AMOUNT SO OWNED DOES NOT EXCEED ONE PERCENT OF THE TOTAL OUTSTANDING SECURITIES OF THE COMPANY AND IT IS NOT PRACTICAL TO OBTAIN ADDITIONAL INFORMATION CONCERNI RITIES.
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ITEM 8 IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP
NOT APPLICABLE
ITEM 9 NOTICE OF DISSOLUTION OF THE GROUP: NOT APPLICABLE
ITEM 10 CERTIFICATION:

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End of Filing

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