Duke Power CO LLC Form 4 April 05, 2006

FORM 4

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

OMB 3235-0287 Number: January 31,

OMB APPROVAL

Check this box if no longer subject to Section 16.

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

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0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Mullinax A	Address of Report A R	ing Person *	2. Issuer Name Symbol	and Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer			
				CO LLC [DUK]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earlie	st Transaction				
			(Month/Day/Yea	ar)	Director	10% Owner		
526 SOUTH CHURCH STREET			04/03/2006		X Officer (give tit below)	le Other (specify below)		
					Group VP, DEBS and CIO			
	(Street)		4. If Amendmen	t, Date Original	6. Individual or Join	t/Group Filing(Check		
			Filed(Month/Day	Year)	Applicable Line)			
					X Form filed by One	1 0		
CHARLOTTE, NC 282021802					Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - N	on-Derivative Securities Ac	equired, Disposed of, o	or Beneficially Owned		
1.Title of	2. Transaction D	ate 2A. Deem	ed 3.	4. Securities Acquired	5. Amount of 6.	7. Nature of		

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secui	rities A	cquired, Dispose	ed of, or Bene	ficially 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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	04/03/2006(1)		Code V	Amount 3,378	or (D) D	Price \$ 0	(Instr. 3 and 4)	D	
Common Stock	04/03/2006(1)		D	12,117	D	\$ 0	0	I	By Trustee under Retirement Savings Plan
Common Stock	04/03/2006(1)		D	38,802	D	\$ 0	0	I	By Trustee, Dividend Reinvestment Plan

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

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SEC 1474 (9-02)

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. Transactic Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed o (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securiti (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
LTIP Phantom Stock 2001 Grant	(2)	04/03/2006(1)		D	915	(3)	<u>(4)</u>	Common Stock	91.
LTIP Phantom Stock 2004 Grant	(2)	04/03/2006(1)		D	7,992	<u>(5)</u>	<u>(4)</u>	Common Stock	7,99
LTIP Phantom Stock Grant Feb 2005	(2)	04/03/2006(1)		D	9,632	<u>(6)</u>	<u>(4)</u>	Common Stock	9,63
Performance Shares	<u>(2)</u>	04/03/2006(1)		D	12,000	<u>(7)</u>	<u>(4)</u>	Common Stock	12,0
Phantom Stock	(2)	04/03/2006(1)		D	2,787	(8)	<u>(4)</u>	Common Stock	2,78
Phantom Stock II	<u>(2)</u>	04/03/2006(1)		D	950	<u>(9)</u>	<u>(4)</u>	Common Stock	95
Stock Option (Right to Buy)	\$ 22.08	04/03/2006(1)		D	4,594	(10)	01/22/2007	Common Stock	4,59
Stock Option (Right to Buy)	\$ 27.63	04/03/2006(1)		D	19,000	(11)	02/17/2008	Common Stock	19,0
Stock Option (Right to Buy)	\$ 29.66	04/03/2006(1)		D	30,200	(12)	02/17/2009	Common Stock	30,2

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Stock Option (Right to Buy)	\$ 24.88	04/03/2006(1)	D	38,400	<u>(13)</u>	12/20/2009	Common Stock	38,4
Stock Option (Right to Buy)	\$ 42.81	04/03/2006(1)	D	35,400	(14)	12/20/2010	Common Stock	35,4
Stock Option (Right to Buy)	\$ 37.68	04/03/2006(1)	D	30,500	<u>(15)</u>	12/19/2011	Common Stock	30,5
Stock Option (Right to Buy)	\$ 38.33	04/03/2006(1)	D	20,200	01/17/2002	01/17/2012	Common Stock	20,2
Stock Option (Right to Buy)	\$ 13.77	04/03/2006(1)	D	49,600	(16)	02/25/2013	Common Stock	49,6

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Mullinax A R 526 SOUTH CHURCH STREET CHARLOTTE, NC 282021802

Group VP, DEBS and CIO

Signatures

By: Judy Z. Mayo, as Attorney-in-Fact for

04/05/2006

**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).
- On April 3, 2006, Duke Energy Corporation, now known as Duke Power Company, LLC (Issuer), merged into a wholly-owned subsidiary of Duke Energy Holding Corp., now known as Duke Energy Corporation (Successor). In connection with the merger, each share of Issuer's common stock was converted into the right to receive one share of Successor's common stock.
- (2) Converts to Common Stock on a 1-for-1 basis.
- (3) The phantom stock vests in 4 equal annual installments beginning on December 19, 2002.
- (4) Expiration date not applicable.
- (5) The phantom stock vests in 5 equal annual installments beginning on February 24, 2005.
- (6) The phantom stock vests in 5 equal annual installments beginning on February 28, 2006.
- (7) The award vests upon the seventh anniversary of the transaction date but may vest earlier upon achievement of certain increases in total shareholder return.
- (8) Paid in cash upon termination of employment or occurrence of other events as specified in the Executive Savings Plan I.

(9)

Reporting Owners 3

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Paid in cash upon the termination of employment or occurrence of other events as specified in the Executive Savings Plan II, subject to holding periods required by law.

- (10) The option vests in 3 equal annual installments beginning on January 22, 1998.
- (11) The option vests in 4 equal annual installments beginning on February 17, 1999.
- (12) The option vests in 4 equal annual installments beginning on February 17, 2000.
- (13) The option vests in 4 equal annual installments beginning on December 20, 2000.
- (14) The option vests in 4 equal annual installments beginning on December 20, 2001.
- (15) The option vests in 4 equal annual installments beginning on December 19, 2002.
- (16) The option vests in 4 equal annual installments beginning on February 25, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.