

Duke Energy CORP
Form 4
May 19, 2008

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 *
YOUNG STEVEN K

(Last) (First) (Middle)
526 S. CHURCH STREET
(Street)

CHARLOTTE, NC 28202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Duke Energy CORP [DUK]

3. Date of Earliest Transaction (Month/Day/Year)
05/16/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP & Controller

6. Individual or Joint/Group Filing(Check Applicable Line)
 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	05/16/2008		M		1,800	A	\$ 8.29	25,323	D
Common Stock	05/16/2008		M		1,400	A	\$ 9.74	26,723	D
Common Stock	05/16/2008		S		3,200	D	\$ 18.48	23,523	D
Common Stock	05/16/2008		M		8,200	A	\$ 7.85	31,723	D
Common Stock	05/16/2008		S		8,200	D	\$ 18.47	23,523	D

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Common Stock	10,221	I	By Retirement Savings 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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(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. 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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 8.29	05/16/2008		M	1,800	<u>(1)</u> 04/01/2013	Common Stock	1,800
Stock Option (Right to Buy)	\$ 9.74	05/16/2008		M	1,400	01/28/2003 01/28/2013	Common Stock	1,400
Stock Option (Right to Buy)	\$ 7.85	05/16/2008		M	8,200	<u>(2)</u> 02/25/2013	Common Stock	8,200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
YOUNG STEVEN K 526 S. CHURCH STREET CHARLOTTE, NC 28202			Sr. VP & Controller	

Signatures

/s/ David S. Maltz, attorney-in-fact for Steven K.
Young

05/19/2008

__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) Final installment of one-fourth of the original grant vests on April 1, 2007; remainder fully vested as of April 1, 2006.

(2) Vested in four annual, equal 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.

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