TAFT DUDLEY S

Form 4

January 10, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * TAFT DUDLEY S

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

Duke Energy CORP [DUK] 3. Date of Earliest Transaction

(Check all applicable)

526 S. CHURCH STREET

(Month/Day/Year)

01/08/2007

X_ Director 10% Owner Other (specify Officer (give title below)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

CHARLOTTE, NC 28202

(State) (Zip)

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

1.Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership

Reported Transaction(s)

(Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

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

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SEC 1474 (9-02)

(Instr. 4)

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

1. Title of Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number of 4 **Transaction**Derivative Code Securities Acquired

(Instr. 8) (A) or Disposed of

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount Underlying Securitie (Instr. 3 and 4)

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| | Derivative (D) Security (Instr. 3, 4, and 5) | | | | | | | | | | |
|--------------------------------------|--|------------|------------|--------------|---|--------|--------|---------------------|--------------------|-----------------|----------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amour or Number of Shar |
| Stock Option (Right to buy) | \$ 15.264 | 01/08/2007 | 01/08/2007 | D <u>(1)</u> | | | 15,600 | (2)(3) | 12/14/2009 | Common Stock | 15,60 |
| Stock Option (Right to buy) (2) | \$ 8.69 | 01/08/2007 | 01/08/2007 | A <u>(1)</u> | | 15,600 | | (2)(3) | 12/14/2009 | Common Stock | 15,60 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--|---------------|-----------|---------|-------|--|--|--|
| 1 0 | Director | 10% Owner | Officer | Other | | | |
| TAFT DUDLEY S 526 S. CHURCH STREET CHARLOTTE, NC 28202 | X | | | | | | |

Signatures

By: David S. Maltz, attorney-in-fact

01/10/2007

**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) On January 2, 2007, Duke Energy Corporation ('Issuer') spun off its natural gas businesses to form the stand-alone company Spectra Energy Corp. As a result, equitable adjustments were made to Duke Energy's outstanding stock option awards.
- On April 3, 2006, Cinergy Corp. ('Issuer') merged into a wholly-owned subsidiary of Duke Energy Holding Corp. (now known as Duke Energy Corporation) ('Duke Energy'). In connection with the merger, each share of Issuer's common stock was converted into the right to receive 1.56 shares of Duke Energy's common stock and each stock option of Issuer was converted by multplying the number of Issuer shares previously covered by the option by 1.56 and dividing the prior exercise price of the option by 1.56.
- (3) The reporting person was granted 10,000 stock options on December 14, 1999. The options became exercisable in five equal annual installments.

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.

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