

DUKE ENERGY CORP

Form 4

December 21, 2004

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HAUSER DAVID L

(Last) (First) (Middle)

526 SOUTH CHURCH STREET

(Street)

CHARLOTTE, NC 282021802

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
DUKE ENERGY CORP [DUK]

3. Date of Earliest Transaction
(Month/Day/Year)
12/19/2004

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)

Group VP and CFO

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	(D)	Price

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

**Persons who respond to the collection of
information contained in this form are not
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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 3)	(Instr. 4)	(Instr. 5)	(Instr. 6)	(Instr. 7)	(Instr. 8)	(Instr. 9)	(Instr. 10)	(Instr. 11)	(Instr. 12)
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
LTIP Phantom Stock	<u>(1)</u>	12/20/2004	M		210		<u>(2)</u>	<u>(3)</u>	Common Stock	0				\$ 0
LTIP Phantom Stock 2001 Grant	<u>(1)</u>	12/19/2004	M		565		<u>(4)</u>	<u>(3)</u>	Common Stock	0				\$ 0
Phantom Stock	<u>(1)</u>	12/19/2004	A		565		<u>(5)(6)</u>	<u>(3)</u>	Common Stock	565				\$ 0
Phantom Stock	<u>(1)</u>	12/20/2004	A		210		<u>(5)(6)</u>	<u>(3)</u>	Common Stock	210				\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HAUSER DAVID L 526 SOUTH CHURCH STREET CHARLOTTE, NC 282021802	Group VP and CFO

Signatures

By: Judy Z. Mayo, as
Attorney-in-Fact for 12/21/2004

__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) Converts to common stock on a one-for-one basis.
- (2) The phantom stock vests in 4 equal annual installments beginning on December 20, 2001 (grant date 12/20/00).
- (3) FOR ELECTRONIC FILING PURPOSES ONLY. Expiration date not applicable.
- (4) The phantom stock vests in 4 equal annual installments beginning on December 19, 2002 (grant date 12/19/01).
- (5) Vesting deferred into phantom stock held under Executive Savings Plan.

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(6) FOR ELECTRONIC FILING PURPOSES ONLY. Exercisable upon termination of employment.

(7) Held for the account of the reporting person in the Executive Savings Plan.

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.