

YOUNG STEVEN K
Form 4
May 23, 2007

FORM 4

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

OMB APPROVAL

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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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/22/2007

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

(Street)
CHARLOTTE, NC 28202

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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	05/22/2007	05/22/2007	M		4,200	A	\$ 14.17	20,542	D
Common Stock	05/22/2007	05/22/2007	M		2,600	A	\$ 15.74	23,142	D
Common Stock	05/22/2007	05/22/2007	M		6,000	A	\$ 16.9	29,142	D
Common Stock	05/22/2007	05/22/2007	S		5,700	D	\$ 20.39	23,442	D
Common Stock	05/22/2007	05/22/2007	S		5,300	D	\$ 20.4	18,142	D

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Common Stock	05/22/2007	05/22/2007	S	1,800	D	\$ 20.41	16,342	D	
Common Stock							9,646	I	By Retirement Savings Plan

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)	\$ 15.74	05/22/2007	05/22/2007	M	2,600	02/17/2002 02/17/2008	Common Stock	2,600
Stock Option (Right to Buy)	\$ 16.9	05/22/2007	05/22/2007	M	6,000	02/17/2003 02/17/2009	Common Stock	6,000
Stock Option (Right to Buy)	\$ 14.17	05/22/2007	05/22/2007	M	4,200	12/20/2003 12/20/2009	Common Stock	4,200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Sr. VP & Controller	

YOUNG STEVEN K
526 S. CHURCH STREET
CHARLOTTE, NC 28202

Signatures

By: David S. Maltz,
Attorney-in-fact for

05/23/2007

__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).

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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