

DUKE ENERGY CORP  
Form 4  
March 02, 2006

**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 \*  
SHAW RUTH G

(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)  
02/28/2006

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)  
Pres & CEO, Duke Power Company

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 (D) Price			
Common Stock	02/28/2006		M	4,652 A \$ 0	8,603	D	
Common Stock	02/28/2006		F	1,510 D \$ 0	7,093	D	
Common Stock					11,427	I	By Trustee under Retirement Savings Plan
Common Stock					9,497	I	By Trustee, Dividend Reinvestment

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. 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. Price or Value of Underlying Securities (Instr. 3 and 4)			
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
						Code	V	(A)	(D)		
LTIP Phantom Stock Grant Feb 2005	(1)	02/28/2006		M	4,652	(2)	(2)	Common Stock	4,652	\$	
Phantom Stock II	(1)	02/28/2006		A	90	(3)	(3)	Common Stock	90	\$	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHAW RUTH G 526 SOUTH CHURCH STREET CHARLOTTE, NC 282021802			Pres & CEO, Duke Power Company	

## Signatures

By: Judy Z. Mayo, as Attorney-in-Fact for 03/02/2006

\*\*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).

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- (1) Converts to Common Stock on a 1-for-1 basis.

One fifth will vest on each of the first five anniversaries of the grant date provided the recipient continues to be employed by the registrant or employment terminates on account of retirement. Proration and immediate vesting apply if the recipient's employment

- (2) terminates as a result of death, disability, or by the registrant without cause or as a result of a divestiture. Vesting upon separation from service will occur if the executive's employment is terminated by Duke Energy without cause within two years following a "change in control" (as defined in the Duke Energy 1998 Long-Term Incentive Plan).
- (3) 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.

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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