YOUNG STEVEN K

Form 4

August 22, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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

may continue. See Instruction

1(b).

(Last)

(City)

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * YOUNG STEVEN K

(First)

(Middle)

(Zip)

2. Issuer Name and Ticker or Trading Symbol

Duke Energy CORP [DUK]

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

08/18/2006

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

526 S. CHURCH STREET

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

VP & Controller

(Street)

(State)

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

Applicable Line) _X_ Form filed by One Reporting Person

6. Individual or Joint/Group Filing(Check

Form filed by More than One Reporting

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

CHARLOTTE, NC 28202

1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ties A	cquired	5. Amount of	6.	7. Nature of
Security (Instr. 3)	(Month/Day/Year)	Execution Date, if	Transaction Code	or(A) or Di (Instr. 3,		` ′	Securities Beneficially	Ownership Form:	Indirect Beneficial
(Ilisti. 3)		any (Month/Day/Year)	(Instr. 8)	(msu. 3,	4 and	3)	Owned Following	Direct (D) or Indirect	Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	08/18/2006		M	8,000	A	\$ 0	12,854	D	
Common	09/19/2007		Б	2.506	Ъ	\$	10.250	D	

08/18/2006 2,596 10,258 D 29.74 Stock Common

F

Retirement 8,604 Ι Savings Plan

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

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By Trustee,

7. Nature of Indirect

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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. Transactic Code (Instr. 8)	ransaction Derivative ode Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	and 5	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock (Chairman's Award August 1999)	Ш	08/18/2006		M		8,000	08/18/2006	(2)	Common Stock	8,000

Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owner Name / Address	

Director 10% Owner Officer Other

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

VP & Controller

Signatures

By: David S. Maltz, Attorney-in-fact for 08/22/2006

**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).
- (1) Converts to Common Stock on a 1-for-1 basis.
- (2) Expiration date not applicable.

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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