

TURNER JAMES L
Form 4
January 10, 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 *
TURNER JAMES L

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)

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

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

526 S. CHURCH STREET

01/08/2007

Group Exec & President-FE&G

(Street)

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

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

CHARLOTTE, NC 28202

(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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

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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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities Acquired | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|---|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|---|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------------------|------------------------------|------------------|------------|--|---|------------------|---------------------------|--------------|----------------------------|
| | | | | Code | V | | | | |
| Stock Option (Right to buy) | \$ 24.74 | 01/08/2007 | 01/08/2007 | D ⁽¹⁾ | | 3,588 | 01/01/2001 01/01/2008 | Common Stock | 3,588 |
| Stock Option (Right to buy) | \$ 14.09 | 01/08/2007 | 01/08/2007 | A ⁽¹⁾ | | 3,588 | 01/01/2001 01/01/2008 | Common Stock | 3,588 |
| Stock Option (Right to buy) | \$ 22.496 | 01/08/2007 | 01/08/2007 | D ⁽¹⁾ | | 24,180 | 01/01/2004 01/01/2011 | Common Stock | 24,180 |
| Stock Option (Right to buy) | \$ 12.81 | 01/08/2007 | 01/08/2007 | A ⁽¹⁾ | | 24,180 | 01/01/2004 01/01/2011 | Common Stock | 24,180 |
| Stock Option (Right to buy) | \$ 21.561 | 01/08/2007 | 01/08/2007 | D ⁽¹⁾ | | 29,952 | 01/01/2005 01/01/2012 | Common Stock | 29,952 |
| Stock Option (Right to buy) | \$ 12.28 | 01/08/2007 | 01/08/2007 | A ⁽¹⁾ | | 29,952 | 01/01/2005 01/01/2012 | Common Stock | 29,952 |
| Stock Option (Right to buy) | \$ 21.718 | 01/08/2007 | 01/08/2007 | D ⁽¹⁾ | | 29,952 | 01/01/2006 01/01/2013 | Common Stock | 29,952 |
| Stock Option (Right to buy) | \$ 12.37 | 01/08/2007 | 01/08/2007 | A ⁽¹⁾ | | 29,952 | 01/01/2006 01/01/2013 | Common Stock | 29,952 |
| Stock Option (Right to buy) | \$ 24.837 | 01/08/2007 | 01/08/2007 | D ⁽¹⁾ | | 30,888 | ⁽²⁾ 01/01/2014 | Common Stock | 30,888 |
| Stock Option (Right to buy) | \$ 14.15 | 01/08/2007 | 01/08/2007 | A ⁽¹⁾ | | 30,888 | ⁽²⁾ 01/01/2014 | Common Stock | 30,888 |

buy)

Stock

Option
(Right to
buy)

\$ 26.788

01/08/2007

01/08/2007

D⁽¹⁾

30,888

(2)

01/01/2015

Common
Stock

30,8

Stock

Option
(Right to
buy)

\$ 15.26

01/08/2007

01/08/2007

A⁽¹⁾

30,888

(2)

01/01/2015

Common
Stock

30,8

Stock

Option
(Right to
buy)

\$ 27.208

01/08/2007

01/08/2007

D⁽¹⁾

35,100

01/01/2009

01/01/2016

Common
Stock

35,1

Stock

Option
(Right to
buy)

\$ 15.5

01/08/2007

01/08/2007

A⁽¹⁾

35,100

01/01/2009

01/01/2016

Common
Stock

35,1

Reporting Owners

Reporting Owner Name / Address

Relationships

Director

10% Owner

Officer

Other

TURNER JAMES L
526 S. CHURCH STREET
CHARLOTTE, NC 28202

Group Exec & President-FE&G

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.

(2) All options became exercisable in connection with the April 3, 2006 merger between Duke Energy and Cinergy.

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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