

Duke Power CO LLC
Form 4
April 05, 2006

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 *
MARTIN JAMES G

(Last) (First) (Middle)
458 BEATEN PATH
(Street)
MOORESVILLE, NC 28117
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Duke Power CO LLC [DUK]

3. Date of Earliest Transaction
(Month/Day/Year)
04/03/2006

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)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Amount or Price | | |
| Common Stock | 04/03/2006 ⁽¹⁾ | | D | | 1,464 \$ 0 0 | D | |
| Common Stock | 04/03/2006 ⁽¹⁾ | | D | | 1,232 \$ 0 0 | I | By Spouse |
| Common Stock | 04/03/2006 ⁽¹⁾ | | D | | 17,714 \$ 0 0 | I | By Trustee under Directors' Savings Plan |
| Common Stock | 04/03/2006 ⁽¹⁾ | | D | | 2,963 \$ 0 0 | I | By Trustee, Dividend Reinvestment Plan |

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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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| LTIP Phantom Stock Grant Feb 2005 | (2) | 04/03/2006(1) | | D | 1,456 | (5) (4) | Common Stock | 1,456 |
| LTIP Phantom Stock Grant May, 2004 | (2) | 04/03/2006(1) | | D | 720 | (6) (4) | Common Stock | 720 |
| LTIP Phantom Stock Grant May, 2005 | (2) | 04/03/2006(1) | | D | 540 | (7) (4) | Common Stock | 540 |
| Stock Option (Right to Buy) | \$ 26.91 | 04/03/2006(1) | | D | 1,800 | (8) 04/15/2009 | Common Stock | 1,800 |
| Stock Option (Right to Buy) | \$ 24.88 | 04/03/2006(1) | | D | 3,200 | (9) 12/20/2009 | Common Stock | 3,200 |
| Stock Option | \$ 42.81 | 04/03/2006(1) | | D | 4,000 | (10) 12/20/2010 | Common Stock | 4,000 |

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(11) The option vests in five equal annual installments beginning on December 19, 2002.

(12) The option vests in 4 equal annual installments beginning on February 25, 2004.

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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