

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 \*  
**YOUNG STEVEN K**

(Last) (First) (Middle)

526 SOUTH CHURCH STREET

(Street)

CHARLOTTE, NC 282021802

(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)

Vice President and Controller

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	(A) or (D)	Price
Common Stock	04/03/2006 <sup>(1)</sup>		D		4,217	D	\$ 0 0
Common Stock	04/03/2006 <sup>(1)</sup>		D		8,433	D	\$ 0 0
Common Stock	04/03/2006 <sup>(1)</sup>		D		637	D	\$ 0 0

By Trustee under Retirement Savings Plan  
 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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
LTIP Phantom Stock 2004 Grant	(2)	04/03/2006 <sup>(1)</sup>		D	2,472	(3) (4)		Common Stock	2,472
LTIP Phantom Stock Grant Feb 2005	(2)	04/03/2006 <sup>(1)</sup>		D	3,280	(5) (4)		Common Stock	3,280
Performance Shares (Chairman's Award)	(2)	04/03/2006 <sup>(1)</sup>		D	8,000	08/18/2006 (4)		Common Stock	8,000
Phantom Stock	(2)	04/03/2006 <sup>(1)</sup>		D	1,044	(6) (4)		Common Stock	1,044
Phantom Stock II	(2)	04/03/2006 <sup>(1)</sup>		D	355	(7) (4)		Common Stock	355
Stock Option (Right to Buy)	\$ 27.63	04/03/2006 <sup>(1)</sup>		D	2,600	02/17/2002 02/17/2008		Common Stock	2,600
Stock Option (Right to Buy)	\$ 29.66	04/03/2006 <sup>(1)</sup>		D	6,000	02/17/2003 02/17/2009		Common Stock	6,000
Stock Option (Right to Buy)	\$ 24.88	04/03/2006 <sup>(1)</sup>		D	4,200	12/20/2003 12/20/2009		Common Stock	4,200

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Stock Option (Right to Buy)	\$ 42.81	04/03/2006 <sup>(1)</sup>	D	7,600	12/20/2004	12/20/2010	Common Stock	7,600
Stock Option (Right to Buy)	\$ 37.68	04/03/2006 <sup>(1)</sup>	D	9,800	<sup>(8)</sup>	12/19/2011	Common Stock	9,800
Stock Option (Right to Buy)	\$ 38.33	04/03/2006 <sup>(1)</sup>	D	1,500	01/17/2002	01/17/2012	Common Stock	1,500
Stock Option (Right to Buy)	\$ 17.1	04/03/2006 <sup>(1)</sup>	D	1,400	01/28/2003	01/28/2013	Common Stock	1,400
Stock Option (Right to Buy)	\$ 13.77	04/03/2006 <sup>(1)</sup>	D	8,200	<sup>(9)</sup>	02/25/2013	Common Stock	8,200
Stock Option (Right to Buy)	\$ 14.54	04/03/2006 <sup>(1)</sup>	D	1,800	<sup>(10)</sup>	04/01/2013	Common Stock	1,800

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
YOUNG STEVEN K 526 SOUTH CHURCH STREET CHARLOTTE, NC 282021802			Vice President and Controller	

## Signatures

By: Judy Z. Mayo, as Attorney-in-Fact for \_\_\_\_\_  
Date: 04/05/2006

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) On April 3, 2006, Duke Energy Corporation, now known as Duke Power Company, LLC (Issuer), merged into a wholly-owned subsidiary of Duke Energy Holding Corp., now known as Duke Energy Corporation (Successor). In connection with the merger, each share of Issuer's common stock was converted into the right to receive one share of Successor's common stock.
  - (2) Converts to Common Stock on a 1-for-1 basis.
  - (3) The phantom stock vests in 5 equal annual installments beginning on February 24, 2005.
  - (4) Expiration date not applicable.
  - (5) The phantom stock vests in 5 equal annual installments beginning on February 28, 2006.
  - (6) Paid in cash upon termination of employment or occurrence of other events as specified in the Executive Savings Plan I.
  - (7)

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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.

- (8) One remaining installment of one-fourth of such options vests December 19, 2005; balance fully vested.
- (9) Two remaining installments of one-fourth each of such options vest February 25, 2006 and 2007; balance fully vested.
- (10) Two remaining installments of one-fourth each of such shares vest April 1, 2006 and 2007; remainder fully vested.

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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