

Duke Energy CORP
Form 3
April 12, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â PHELPS MICHAEL E J		(Month/Day/Year)	Duke Energy CORP [DUK]	
(Last)	(First)	(Middle)	04/03/2006	
400 BURRARD STREET, Â VANCOUVER, BC V6C 3A6			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)	(Check all applicable)			
	<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner		
	<input type="checkbox"/> Officer	<input type="checkbox"/> Other	6. Individual or Joint/Group Filing(Check Applicable Line)	
	(give title below) (specify below)		<input checked="" type="checkbox"/> Form filed by One Reporting Person	
Â			<input type="checkbox"/> Form filed by More than One Reporting Person	
(City)	(State)	(Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock ⁽¹⁾	1,702	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Exchangeable Shares ⁽¹⁾	Â ⁽²⁾	Â ⁽³⁾	Common Stock	40,024	\$ ⁽⁴⁾	D	Â
LTIP Phantom Stock Grant Feb 2004 ⁽¹⁾	Â ⁽⁵⁾	Â ⁽⁶⁾	Common Stock	900	\$ ⁽⁴⁾	D	Â
LTIP Phantom Stock Grant Feb 2005 ⁽¹⁾	Â ⁽⁵⁾	Â ⁽⁶⁾	Common Stock	1,456	\$ ⁽⁴⁾	D	Â
LTIP Phantom Stock Grant May 2004 ⁽¹⁾	Â ⁽⁵⁾	Â ⁽⁶⁾	Common Stock	720	\$ ⁽⁴⁾	D	Â
LTIP Phantom Stock Grant May 2005 ⁽¹⁾	Â ⁽⁵⁾	Â ⁽⁶⁾	Common Stock	540	\$ ⁽⁴⁾	D	Â
Phantom Stock DSP I ⁽¹⁾	Â ⁽⁷⁾	Â ⁽⁶⁾	Common Stock	4,933	\$ ⁽⁴⁾	I	By Trustee, Directors' Savings Plan
Phantom Stock DSP II ⁽¹⁾	Â ⁽⁸⁾	Â ⁽⁶⁾	Common Stock	1,172	\$ ⁽⁴⁾	I	By Trustee, Directors' Savings Plan II
Stock Option (Right to Buy) ⁽¹⁾	Â ⁽⁹⁾	02/25/2013	Common Stock	4,000	\$ 13.77	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PHELPS MICHAEL E J 400 BURRARD STREET VANCOUVER, BC V6C 3A6 Â	Â X	Â	Â	Â

Signatures

By: Judy Z. Mayo,
Attorney-in-fact for

04/12/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

On April 3, 2006, Duke Power Company, LLC, formerly known as Duke Energy Corporation (Predecessor), merged into a wholly-owned subsidiary of Duke Energy Corporation, formerly known as Duke Energy Holding Corp. (Issuer). In connection with the merger, each share of Predecessor's common stock was converted into the right to receive one share of Issuer's common stock.

(2) Immediately

(3)

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The conversion feature expires upon occurrence of certain events but in any event no later than March 14, 2010. Conversion is automatic upon expiration of the conversion feature.

- (4) Converts to Common Stock on a 1-for-1 basis.
- (5) The phantom stock vests in 5 equal annual installments beginning on the first anniversary of the grant date.
- (6) Expiration date not applicable.
- (7) Payable upon termination of employment or occurrence of other events as specified in the Directors' Savings Plan I.
- (8) Payable upon termination of employment or occurrence of other events as specified in the Directors' Savings Plan II, subject to holding periods required by law.
- (9) Final installment of one-fourth of the original grant vests on February 25, 2007; remainder fully vested as of February 25, 2006.

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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