

Duke Power CO LLC  
 Form 4  
 April 04, 2006

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
**LENNON MAX**

(Last) (First) (Middle)

**PRES., EDUCATION RESEARCH SERVICES, INC., 1459 SAND HILL RD, HAYNES CTR, STE 701**

(Street)

**CANDLER, NC 28715**

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**03/31/2006**

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 04/03/2006 <sup>(1)</sup>            |  | D                              |   | 400   | D  | \$ 0 0  |
| Common Stock                    | 04/03/2006 <sup>(1)</sup>            |  | D                              |   | 42,049  | D  | \$ 0 0  |
| Common Stock                    | 03/31/2006                           |  | A                              |   | 129   | A  | \$ 0 5,484  |

By Trustee under Directors' Savings Plan  
 By Trustee, Directors' Savings Plan II

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|              |                           |   |       |   |      |   |   |  |
|--------------|---------------------------|---|-------|---|------|---|---|--|
| Common Stock | 04/03/2006 <sup>(1)</sup> | D | 5,484 | D | \$ 0 | 0 | I | By Trustee, Directors' Savings Plan II |
| Common Stock | 04/03/2006 <sup>(1)</sup> | D | 1,014 | D | \$ 0 | 0 | I | By Trustee, Dividend Reinvestment Plan |

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. De Se (In               |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title   | Amount or Number of Shares |
| LTIP Phantom Stock 2004 Grant              | <u>(2)</u>   | 04/03/2006 <sup>(1)</sup>            |  | D                              | 900   | <u>(3)</u> <u>(4)</u>                                    | Common Stock  | 900                        |
| LTIP Phantom Stock Grant Feb 2005          | <u>(2)</u>   | 04/03/2006 <sup>(1)</sup>            |  | D                              | 1,456   | <u>(5)</u> <u>(4)</u>                                    | Common Stock  | 1,456                      |
| LTIP Phantom Stock Grant May, 2004         | <u>(2)</u>   | 04/03/2006 <sup>(1)</sup>            |  | D                              | 720   | <u>(6)</u> <u>(4)</u>                                    | Common Stock  | 720                        |
| LTIP Phantom                               | <u>(2)</u>   | 04/03/2006 <sup>(1)</sup>            |  | D                              | 540   | <u>(7)</u> <u>(4)</u>                                    | Common Stock  | 540                        |

Stock  
Grant  
May,  
2005

|                                      |          |                           |   |       |                 |            |                 |       |
|--------------------------------------|----------|---------------------------|---|-------|-----------------|------------|-----------------|-------|
| Stock<br>Option<br>(Right to<br>Buy) | \$ 26.91 | 04/03/2006 <sup>(1)</sup> | D | 3,600 | <sup>(8)</sup>  | 04/15/2009 | Common<br>Stock | 3,600 |
| Stock<br>Option<br>(Right to<br>Buy) | \$ 24.88 | 04/03/2006 <sup>(1)</sup> | D | 4,000 | <sup>(9)</sup>  | 12/20/2009 | Common<br>Stock | 4,000 |
| Stock<br>Option<br>(Right to<br>Buy) | \$ 42.81 | 04/03/2006 <sup>(1)</sup> | D | 4,000 | <sup>(10)</sup> | 12/20/2010 | Common<br>Stock | 4,000 |
| Stock<br>Option<br>(Right to<br>Buy) | \$ 37.68 | 04/03/2006 <sup>(1)</sup> | D | 4,000 | <sup>(11)</sup> | 12/19/2011 | Common<br>Stock | 4,000 |
| Stock<br>Option<br>(Right to<br>Buy) | \$ 13.77 | 04/03/2006 <sup>(1)</sup> | D | 4,000 | <sup>(12)</sup> | 02/25/2013 | Common<br>Stock | 4,000 |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| LENNON MAX<br>PRES., EDUCATION RESEARCH SERVICES, INC.<br>1459 SAND HILL RD, HAYNES CTR, STE 701<br>CANDLER, NC 28715 | X             |           |         |       |

## Signatures

By: Judy Z. Mayo, as  
Attorney-in-Fact for

04/04/2006

\_\_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.

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- (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) The phantom stock vests in 5 equal annual installments beginning on May 13, 2005.
- (7) The phantom stock vests in 5 equal annual installments beginning on May 12, 2006.
- (8) The option vests in 4 equal annual installments beginning on April 15, 2000.
- (9) The option vests in 4 equal annual installments beginning on December 20, 2000.
- (10) The option vests in 4 equal annual installments beginning on December 20, 2001.
- (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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