

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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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 *
 Trent Keith

(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)
 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)
 GVP Gen Consl & Secy

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) Price			
Common Stock	04/03/2006 ⁽¹⁾		D	3,838 D \$ 0 0		I	By Trustee under Retirement Savings Plan
Common Stock	04/03/2006 ⁽¹⁾		D	3,384 D \$ 0 0		I	By Trustee, Executive Savings Plan II

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

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SEC 1474 (9-02)

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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 (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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
LTIP Phantom Stock 2004 Grant	(2)	04/03/2006(1)		D		2,412	(3)	(4)	Common Stock	2,412
LTIP Phantom Stock Grant Feb 2005	(2)	04/03/2006(1)		D		6,968	(5)	(4)	Common Stock	6,968
Phantom Stock	(2)	04/03/2006(1)		D		1,642	(6)	(4)	Common Stock	1,642
Phantom Stock II	(2)	03/31/2006		A	416		(7)	(4)	Common Stock	416
Phantom Stock II	(2)	04/03/2006(1)		D		866	(7)	(4)	Common Stock	866
Stock Option (Right to Buy)	\$ 31.1	04/03/2006(1)		D		12,700	(8)	07/01/2012	Common Stock	12,700
Stock Option (Right to Buy)	\$ 13.77	04/03/2006(1)		D		13,200	(9)	02/25/2013	Common Stock	13,200

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Trent Keith
526 SOUTH CHURCH STREET
CHARLOTTE, NC 282021802

GVP Gen Consl & Secy

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).

- 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.
- (1) Converts to Common Stock on a 1-for-1 basis.
 - (2) The phantom stock vests in 5 equal annual installments beginning on February 24, 2005.
 - (3) Expiration date not applicable.
 - (4) The phantom stock vests in 5 equal annual installments beginning on February 28, 2006.
 - (5) Paid in cash upon termination of employment or occurrence of other events as specified in the Executive Savings Plan I.
 - (6) 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.
 - (7) Two remaining installments of one-fourth each of such options vest July 1, 2005 and 2006; balance fully vested.
 - (8) Two remaining installments of one-fourth each of such options vest February 25, 2006 and 2007; balance 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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