DUKE ENERGY CORP

Form 4

December 21, 2004

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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obligations may continue. See Instruction

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(b).

(Last)

1. Name and Address of Reporting Person * WYRSCH MARTHA B

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First) (Middle) DUKE ENERGY CORP [DUK] 3. Date of Earliest Transaction

(Check all applicable)

(Street)

(Month/Day/Year)

Director _X__ Officer (give title below)

10% Owner Other (specify

526 SOUTH CHURCH STREET 12/19/2004

Group VP, Gen Coun & Secretary 6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

CHARLOTTE, NC 282021802

(City)	(State)	(Zip) Tab	le I - Non-I	Derivative	Secu	rities Acc	quired, Disposed	of, or Benefici	ially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Transaction(A) or Dispo			d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)	, ,	
Common Stock	12/19/2004		M	893	A	\$0	3,788	D	
Common Stock	12/19/2004		F	290	D	\$ 25.77	3,498	D	
Common Stock	12/20/2004		M	420	A	\$ 0	3,918	D	
Common Stock	12/20/2004		F	136	D	\$ 25.77	3,782	D	
Common Stock							2,647	I	By Trustee under Retirement

Savings Plan

(9-02)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price (Derivative Security (Instr. 5)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
LTIP Phantom Stock 2000 Grant	<u>(1)</u>	12/20/2004		M	420	(2)	<u>(3)</u>	Common Stock	420	\$ 0
LTIP Phantom Stock 2001 Grant	Ш	12/19/2004		M	893	<u>(4)</u>	<u>(3)</u>	Common Stock	893	\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
WYRSCH MARTHA B							
526 SOUTH CHURCH STREET			Group VP, Gen Coun & Secretary				
CHARLOTTE NC 282021802							

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Signatures

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

12/21/2004

**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) 1-for-1
- (2) The phantom stock vests in 4 equal annual installments beginning on December 20, 2001 (grant date 12/20/00).
- (3) FOR ELECTRONIC FILING PURPOSES ONLY. Expiration date not applicable.
- (4) The phantom stock vests in 4 equal annual installments beginning on December 19, 2002 (grant date 12/19/01).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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