Duke Power CO LLC Form 4 April 05, 2006

FORM 4

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

OMB Number: 3235-0287

response...

5. Relationship of Reporting Person(s) to

(Cl---1--11 ----1:--1-1-)

Issuer

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: 2005
Estimated average burden hours per

January 31,

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

2. Issuer Name and Ticker or Trading

Duke Power CO LLC [DUK]

Symbol

(-)-

Stock

Common

Stock

04/03/2006(1)

(Print or Type Responses)

YOUNG STEVEN K

1. Name and Address of Reporting Person *

					(Check all applicable)					
(First)	(Middle)	3. Date of	of Earliest	Γransactio	n					
		(Month/l	Day/Year)						_ 10% Owner	
H CHURCH ST	REET	04/03/2	2006				_X_ Officer (give title Other (specify			
							· · · · · · · · · · · · · · · · · · ·		7	
							V ICC	i resident and	Controller	
(Street)		4. If Am	endment, I	Date Origii	nal		6. Individual	or Joint/Group	Filing(Check	
		Filed(Mo	onth/Day/Ye	ar)			1.1	/		
TE, NC 282021	802						Person			
(64-4-)	(7:)									
(State)	(Zip)	Tab	le I - Non-	Derivativ	e Secu	rities A	Acquired, Dispos	ed of, or Bene	ficially Owned	
2. Transaction Dat	te 2A. Deer	ned	3.	4. Secur	ities		5. Amount of	6.	7. Nature of	
(Month/Day/Year)) Execution	n Date, if	Transacti	on Acquire	d (A) o	or	Securities	Ownership	Indirect	
	any		Code	_			Beneficially	Form:	Beneficial	
	(Month/I	Day/Year)	(Instr. 8)	(Instr. 3	, 4 and	5)		` /	*	
							Č		(Instr. 4)	
					(A)		-	` ′		
					or		` '	(111511.4)		
			Code V	Amount	(D)	Price	(mstr. 5 and 1)			
04/03/2006(1)			D	4 217	D	\$0	0	D		
04/03/2000			D	7,217	D	ΨΟ	O	Ъ		
									By Trustee	
									•	
04/03/2006(1)			D	8,433	D	\$0	0	I		
	(Street) TE, NC 282021 (State) 2. Transaction Dat (Month/Day/Year)	(Street) TE, NC 282021802 (State) (State) (Zip) 2. Transaction Date (Month/Day/Year) Execution any (Month/I	(Month/I) H CHURCH STREET 04/03/2 (Street) 4. If Am Filed(Month/I) TE, NC 282021802 (State) (Zip) Tab 2. Transaction Date 2A. Deemed Execution Date, if any (Month/Day/Year) (Month/Day/Year)	(Month/Day/Year) H CHURCH STREET (Month/Day/Year) 04/03/2006 (Street) 4. If Amendment, I Filed(Month/Day/Year) TE, NC 282021802 (State) (Zip) Table I - Non- 2. Transaction Date 2A. Deemed 3. (Month/Day/Year) Execution Date, if Transactiany Code (Month/Day/Year) (Instr. 8) Code V 04/03/2006(1)	(Month/Day/Year) H CHURCH STREET 04/03/2006 (Street) 4. If Amendment, Date Origin Filed(Month/Day/Year) TE, NC 282021802 (State) (Zip) Table I - Non-Derivativ 2. Transaction Date 2A. Deemed 3. 4. Secur (Month/Day/Year) Execution Date, if TransactionAcquire any Code Dispose (Month/Day/Year) (Instr. 8) (Instr. 3) Code V Amount 04/03/2006(1) D 4,217	(Month/Day/Year) (Month/Day/Year) (A) (Street) (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) TE, NC 282021802 (State) (State) (Zip) Table I - Non-Derivative Secution Date, if any Code Disposed of (Entry (Month/Day/Year)) (Month/Day/Year) (Month/Day/Year) Table I - Non-Derivative Secution Code Disposed of (Entry (Month/Day/Year)) (A) or Code V Amount (D) 04/03/2006(1) D 4,217 D	(Month/Day/Year) H CHURCH STREET (Month/Day/Year) 4. If Amendment, Date Original Filed(Month/Day/Year) TE, NC 282021802 (State) (Zip) Table I - Non-Derivative Securities A Securities (Month/Day/Year) 2. Transaction Date 2A. Deemed 3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or any Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) (A) or Code V Amount (D) Price (D4/03/2006(1))	(First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)	(First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)	(First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 04/03/2006

637

D

\$0

0

D

Retirement Savings Plan By Trustee,

Dividend

Plan

Reinvestment

Ι

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

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

SEC 1474 (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. 5. Number Transaction Derivative Code Securities (Instr. 8) 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)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
LTIP Phantom Stock 2004 Grant	<u>(2)</u>	04/03/2006(1)		D		2,472	(3)	<u>(4)</u>	Common Stock	2,472
LTIP Phantom Stock Grant Feb 2005	(2)	04/03/2006(1)		D		3,280	<u>(5)</u>	<u>(4)</u>	Common Stock	3,280
Performance Shares (Chairman's Award)	<u>(2)</u>	04/03/2006(1)		D		8,000	08/18/2006	<u>(4)</u>	Common Stock	8,000
Phantom Stock	<u>(2)</u>	04/03/2006(1)		D		1,044	<u>(6)</u>	<u>(4)</u>	Common Stock	1,044
Phantom Stock II	(2)	04/03/2006(1)		D		355	<u>(7)</u>	<u>(4)</u>	Common Stock	355
Stock Option (Right to Buy)	\$ 27.63	04/03/2006(1)		D		2,600	02/17/2002	02/17/2008	Common Stock	2,600
Stock Option (Right to Buy)	\$ 29.66	04/03/2006(1)		D		6,000	02/17/2003	02/17/2009	Common Stock	6,000
Stock Option (Right to Buy)	\$ 24.88	04/03/2006(1)		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(1)	D	7,600	12/20/2004	12/20/2010	Common Stock	7,600
Stock Option (Right to Buy)	\$ 37.68	04/03/2006(1)	D	9,800	(8)	12/19/2011	Common Stock	9,800
Stock Option (Right to Buy)	\$ 38.33	04/03/2006(1)	D	1,500	01/17/2002	01/17/2012	Common Stock	1,500
Stock Option (Right to Buy)	\$ 17.1	04/03/2006(1)	D	1,400	01/28/2003	01/28/2013	Common Stock	1,400
Stock Option (Right to Buy)	\$ 13.77	04/03/2006(1)	D	8,200	(9)	02/25/2013	Common Stock	8,200
Stock Option (Right to Buy)	\$ 14.54	04/03/2006(1)	D	1,800	(10)	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

04/05/2006

Date

**Signature of Reporting Person

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.
- (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)

Reporting Owners 3

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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. 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.