

OConnor Thomas C
 Form 4
 January 10, 2007

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 *
 OConnor Thomas C

2. Issuer Name and Ticker or Trading Symbol
 Duke Energy CORP [DUK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 526 S. CHURCH STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/08/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 GrpExec&Pres, Commercial Bus

CHARLOTTE, NC 28202

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 _____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

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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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities Acquired | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|---|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|---|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) Code | (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|--------------------------------------|------------------------------------|------------------|--------------------|---|--------|---------------------|--------------------|-----------------|-------------------------------------|
| | | | | V | (A) | | | | |
| Stock Option (Right to Buy) | \$ 27.63 | 01/08/2007 | <u>D</u> (1) | | 10,600 | 02/17/2002 | 02/17/2008 | Common Stock | 10,600 |
| Stock Option (Right to Buy) | \$ 15.74 | 01/08/2007 | <u>A</u> (1) | 10,600 | | 02/17/2002 | 02/17/2008 | Common Stock | 10,600 |
| Stock Option (Right to Buy) | \$ 29.66 | 01/08/2007 | <u>D</u> (1) | | 13,200 | 02/17/2003 | 02/17/2009 | Common Stock | 13,200 |
| Stock Option (Right to Buy) | \$ 16.89 | 01/08/2007 | <u>A</u> (1) | 13,200 | | 02/17/2003 | 02/17/2009 | Common Stock | 13,200 |
| Stock Option (Right to Buy) | \$ 24.88 | 01/08/2007 | <u>D</u> (1) | | 16,200 | 12/20/2003 | 12/20/2009 | Common Stock | 16,200 |
| Stock Option (Right to Buy) | \$ 14.17 | 01/08/2007 | <u>A</u> (1) | 16,200 | | 12/20/2003 | 12/20/2009 | Common Stock | 16,200 |
| Stock Option (Right to Buy) | \$ 42.81 | 01/08/2007 | <u>D</u> (1) | | 14,400 | 12/20/2004 | 12/20/2010 | Common Stock | 14,400 |
| Stock Option (Right to Buy) | \$ 24.38 | 01/08/2007 | <u>A</u> (1) | 14,400 | | 12/20/2004 | 12/20/2010 | Common Stock | 14,400 |
| Stock Option (Right to Buy) | \$ 37.68 | 01/08/2007 | <u>D</u> (1) | | 17,900 | 12/19/2005 | 12/19/2011 | Common Stock | 17,900 |
| Stock Option (Right to Buy) | \$ 21.46 | 01/08/2007 | <u>A</u> (1) | 17,900 | | 12/19/2005 | 12/19/2011 | Common Stock | 17,900 |

Buy)

| | | | | | | | | |
|-----------------------------|----------|------------|------------------|--------|----------------|------------|--------------|--------|
| Stock Option (Right to Buy) | \$ 38.33 | 01/08/2007 | D ⁽¹⁾ | 3,100 | 01/17/2002 | 01/17/2012 | Common Stock | 3,100 |
| Stock Option (Right to Buy) | \$ 21.83 | 01/08/2007 | A ⁽¹⁾ | 3,100 | 01/17/2002 | 01/17/2012 | Common Stock | 3,100 |
| Stock Option (Right to Buy) | \$ 13.77 | 01/08/2007 | D ⁽¹⁾ | 11,000 | ⁽²⁾ | 02/25/2013 | Common Stock | 11,000 |
| Stock Option (Right to Buy) | \$ 7.84 | 01/08/2007 | A ⁽¹⁾ | 11,000 | ⁽²⁾ | 02/25/2013 | Common Stock | 11,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| OConnor Thomas C 526 S. CHURCH STREET CHARLOTTE, NC 28202 | | | GrpExec&Pres, Commercial Bus | |

Signatures

By: David S. Maltz, Attorney-in-fact for 01/10/2007

__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 January 2, 2007, Duke Energy Corporation ("Issuer") spun off its natural gas businesses to form the stand-alone company Spectra Energy Corp. As a result, equitable adjustments were made to Duke Energy's outstanding stock option awards.

(2) Vested in four annual, equal 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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