Duke Energy CORP Form 4 May 30, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number: January 31,

OMB APPROVAL

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Check this box

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 may continue. 30(h) of the Investment Company Act of 1940

See Instruction 1(b).

(City)

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * RHODES JAMES T			2. Issuer Name and Ticker or Trading Symbol Duke Energy CORP [DUK]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(Last) (First) (Middle		3. Date of Earliest Transaction	(and upplicable)		
5407 MATOA	KA ROAD		(Month/Day/Year) 05/12/2006	XDirector 10% Owner Officer (give title below) Other (specify below)		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
RICHMOND,	VA 23226		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State) (2	Table	I - Non-De	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties		5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	TransactionAcquired (A) or			Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code	de Disposed of (D)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership	
						Following	(Instr. 4)	(Instr. 4)	
				(A) or		Reported			
						Transaction(s)			
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	05/12/2006		M	108	A	\$0	13,369	D	
Common	05/13/2006		M	180	A	\$0	13,549	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)	onof Derivative		Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,		6. Date Exer Expiration D (Month/Day)	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
LTIP Phantom Stock Grant May 2004	<u>(1)</u>	05/13/2006		M		180	(2)	(3)	Common Stock	180	\$ 0		
LTIP Phantom Stock Grant May 2005	<u>(1)</u>	05/12/2006		M		108	<u>(2)</u>	(3)	Common Stock	108	\$ 0		

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
RHODES JAMES T 5407 MATOAKA ROAD RICHMOND, VA 23226	X							

Signatures

By: Robert T. Lucas III, Attorney-in-fact for 05/30/2006

**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).

Date

- (1) Converts to Common Stock on a 1-for-1 basis.
- (2) The phantom stock vests in 5 equal annual installments beginning on the first anniversary of the grant date.
- (3) Expiration date not applicable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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