Duke Energy CORP Form 4 January 10, 2007

FORM 4

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

OMB APPROVAL
OMB
3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Number: January 31, 2005

0.5

Section 16. Form 4 or Form 5 obligations may continue.

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

burden hours per response...

Estimated average

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *SCHAPIRO MARY L

2. Issuer Name **and** Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

Duke Energy CORP [DUK]

(Check all applicable)

(Last) (First)

(Middle) 3. Date of Earliest Transaction

(Month/Day/Year) 01/08/2007

X__ Director ______ 10% Owner _____ Officer (give title _____ Other (specify

526 S. CHURCH STREET

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)
X 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

below)

CHARLOTTE, NC 28202

Security

(Instr. 3)

(City) (State) (Zip)

1.Title of 2. Transaction Date 2A. Deemed

(Street)

2. Transaction Date 2A. Deemed 3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or any Code Disposed of (D)

(Instr. 8)

5. Amount of Securities Form: Direct Indirect
Beneficially (D) or Indirect Beneficial
Owned (I) Ownership
Following (Instr. 4) (Instr. 4)

(A) Reported Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

code v Amount (D) Thee

(Instr. 3, 4 and 5)

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

(Month/Day/Year)

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 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount 4 Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date** Underlying Securitie Security or Exercise Code Securities Acquired (Month/Day/Year) (Instr. 3 and 4) (Instr. 3) Price of (Month/Day/Year) (Instr. 8) (A) or Disposed of

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	Derivative Security				(D) (In) istr. 3, 4,	and 5)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Stock Option (Right to buy)	\$ 21.875	01/08/2007	01/08/2007	D <u>(1)</u>			19,500	(2)(3)	01/01/2009	Common Stock	19,50
Stock Option (Right to buy) (2)	\$ 12.46	01/08/2007	01/08/2007	A <u>(1)</u>	19	9,500		(2)(3)	01/01/2009	Common Stock	19,50
Stock Option (Right to buy)	\$ 15.264	01/08/2007	01/08/2007	D <u>(1)</u>			15,600	(2)(4)	12/14/2009	Common Stock	15,60
Stock Option (Right to buy) (2)	\$ 8.69	01/08/2007	01/08/2007	A <u>(1)</u>	15	5,600		(2)(4)	12/14/2009	Common Stock	15,60

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
SCHAPIRO MARY L 526 S. CHURCH STREET CHARLOTTE, NC 28202	X						

Signatures

By: David S. Maltz, attorney-in-fact

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.
- On April 3, 2006, Cinergy Corp. ('Issuer') merged into a wholly-owned subsidiary of Duke Energy Holding Corp. (now known as Duke Energy Corporation) ('Duke Energy'). In connection with the merger, each share of Issuer's common stock was converted into the right to receive 1.56 shares of Duke Energy's common stock and each stock option of Issuer was converted by multplying the number of Issuer shares previously covered by the option by 1.56 and dividing the prior exercise price of the option by 1.56.
- (3) The reporting person was granted 12,500 stock options on January 1, 1999. The options became exercisable in five equal annual installments.

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(4) The reporting person was granted 10,000 stock options on December 14, 1999. The options became exercisable in five equal annual installments.

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.