

Duke Power CO LLC  
 Form 4  
 April 04, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
 Trent Keith

(Last) (First) (Middle)  
 526 SOUTH CHURCH STREET  
 (Street)

CHARLOTTE, NC 282021802  
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Duke Power CO LLC [DUK]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 03/31/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 GVP Gen Consl & Secy

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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**

| 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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4)        |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D) Price  |   |  |  |
| Common Stock                    | 04/03/2006 <sup>(1)</sup>            |  | D                              | 3,838 D \$ 0 0  |   | I  | By Trustee under Retirement Savings Plan |
| Common Stock                    | 04/03/2006 <sup>(1)</sup>            |  | D                              | 3,384 D \$ 0 0  |   | I  | By Trustee, Executive Savings Plan II    |

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

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SEC 1474 (9-02)

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**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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities                   |        | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |                            |
|--|--|--------------------------------------|--|--------------------------------|--|--------|--|-----------------|---|----------------------------|
|  |  |                                      |  |                                | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |        | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |
| LTIP Phantom Stock 2004 Grant              | (2)  | 04/03/2006(1)                        |  | D                              |  | 2,412  | (3)  | (4)             | Common Stock  | 2,412                      |
| LTIP Phantom Stock Grant Feb 2005          | (2)  | 04/03/2006(1)                        |  | D                              |  | 6,968  | (5)  | (4)             | Common Stock  | 6,968                      |
| Phantom Stock                              | (2)  | 04/03/2006(1)                        |  | D                              |  | 1,642  | (6)  | (4)             | Common Stock  | 1,642                      |
| Phantom Stock II                           | (2)  | 03/31/2006                           |  | A                              | 416  |        | (7)  | (4)             | Common Stock  | 416                        |
| Phantom Stock II                           | (2)  | 04/03/2006(1)                        |  | D                              |  | 866    | (7)  | (4)             | Common Stock  | 866                        |
| Stock Option (Right to Buy)                | \$ 31.1  | 04/03/2006(1)                        |  | D                              |  | 12,700 | (8)  | 07/01/2012      | Common Stock  | 12,700                     |
| Stock Option (Right to Buy)                | \$ 13.77   | 04/03/2006(1)                        |  | D                              |  | 13,200 | (9)  | 02/25/2013      | Common Stock  | 13,200                     |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

Trent Keith  
526 SOUTH CHURCH STREET  
CHARLOTTE, NC 282021802

GVP Gen Consl & Secy

## Signatures

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

04/04/2006

\_\_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).

- 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.
- (1) Converts to Common Stock on a 1-for-1 basis.
  - (2) The phantom stock vests in 5 equal annual installments beginning on February 24, 2005.
  - (3) Expiration date not applicable.
  - (4) The phantom stock vests in 5 equal annual installments beginning on February 28, 2006.
  - (5) Paid in cash upon termination of employment or occurrence of other events as specified in the Executive Savings Plan I.
  - (6) 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.
  - (7) Two remaining installments of one-fourth each of such options vest July 1, 2005 and 2006; balance fully vested.
  - (8) Two remaining installments of one-fourth each of such options vest February 25, 2006 and 2007; balance fully vested.
  - (9)

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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