

Duke Power CO LLC  
 Form 4  
 April 05, 2006

**FORM 4**

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

OMB APPROVAL

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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 \*  
**Mullinax A R**

(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)  
 04/03/2006

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)  
 Group VP, DEBS and CIO

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	3,378 D \$ 0 0		D	
Common Stock	04/03/2006 <sup>(1)</sup>		D	12,117 D \$ 0 0		I	By Trustee under Retirement Savings Plan
Common Stock	04/03/2006 <sup>(1)</sup>		D	38,802 D \$ 0 0		I	By Trustee, Dividend Reinvestment Plan

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

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(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. Transaction Code (Instr. 8)	5. Number of Derivative Securities 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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
LTIP Phantom Stock 2001 Grant	(2)	04/03/2006(1)		D	915	(3) (4)	Common Stock 915
LTIP Phantom Stock 2004 Grant	(2)	04/03/2006(1)		D	7,992	(5) (4)	Common Stock 7,992
LTIP Phantom Stock Grant Feb 2005	(2)	04/03/2006(1)		D	9,632	(6) (4)	Common Stock 9,632
Performance Shares	(2)	04/03/2006(1)		D	12,000	(7) (4)	Common Stock 12,000
Phantom Stock	(2)	04/03/2006(1)		D	2,787	(8) (4)	Common Stock 2,787
Phantom Stock II	(2)	04/03/2006(1)		D	950	(9) (4)	Common Stock 950
Stock Option (Right to Buy)	\$ 22.08	04/03/2006(1)		D	4,594	(10) 01/22/2007	Common Stock 4,594
Stock Option (Right to Buy)	\$ 27.63	04/03/2006(1)		D	19,000	(11) 02/17/2008	Common Stock 19,000
Stock Option (Right to Buy)	\$ 29.66	04/03/2006(1)		D	30,200	(12) 02/17/2009	Common Stock 30,200



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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.

- (10) The option vests in 3 equal annual installments beginning on January 22, 1998.
- (11) The option vests in 4 equal annual installments beginning on February 17, 1999.
- (12) The option vests in 4 equal annual installments beginning on February 17, 2000.
- (13) The option vests in 4 equal annual installments beginning on December 20, 2000.
- (14) The option vests in 4 equal annual installments beginning on December 20, 2001.
- (15) The option vests in 4 equal annual installments beginning on December 19, 2002.
- (16) The option vests in 4 equal annual 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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