

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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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

(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 Vice President

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 ⁽¹⁾		D	V	13,814 \$ 0 0	D	
Common Stock	04/03/2006 ⁽¹⁾		D	V	2,792 \$ 0 0	I	By Trustee under Retirement Savings Plan
Common Stock	04/03/2006 ⁽¹⁾		D	V	10,729 \$ 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	315	12/19/2005 (3)	Common Stock 315
LTIP Phantom Stock 2004 Grant	(2)	04/03/2006(1)		D	9,582	(4) (3)	Common Stock 9,582
LTIP Phantom Stock Grant Feb 2005	(2)	04/03/2006(1)		D	13,136	(5) (3)	Common Stock 13,136
Performance Shares (Chairman's Award)	(2)	04/03/2006(1)		D	9,333	08/18/2006 (3)	Common Stock 9,333
Phantom Stock	(2)	04/03/2006(1)		D	2,268	(6) (3)	Common Stock 2,268
Phantom Stock II	(2)	04/03/2006(1)		D	979	(7) (3)	Common Stock 979
Stock Option (Right to Buy)	\$ 27.63	04/03/2006(1)		D	10,600	02/17/2002 02/17/2008	Common Stock 10,600
Stock Option (Right to Buy)	\$ 29.66	04/03/2006(1)		D	13,200	02/17/2003 02/17/2009	Common Stock 13,200
	\$ 24.88	04/03/2006(1)		D	16,200	12/20/2003 12/20/2009	Common Stock 16,200

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							Common Stock	
Stock Option (Right to Buy)							Common Stock	
Stock Option (Right to Buy)	\$ 42.81	04/03/2006 ⁽¹⁾		D	14,400	12/20/2004 12/20/2010	Common Stock	14,400
Stock Option (Right to Buy)	\$ 37.68	04/03/2006 ⁽¹⁾		D	17,900	⁽⁸⁾ 12/19/2011	Common Stock	17,900
Stock Option (Right to Buy)	\$ 38.33	04/03/2006 ⁽¹⁾		D	3,100	01/17/2002 01/17/2012	Common Stock	3,100
Stock Option (Right to Buy)	\$ 13.77	04/03/2006 ⁽¹⁾		D	42,000	⁽⁹⁾ 02/25/2013	Common Stock	42,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OConnor Thomas C 526 SOUTH CHURCH STREET CHARLOTTE, NC 282021802			Group Vice President	

Signatures

By: Judy Z. Mayo, as
 Attorney-in-Fact for
 **Signature of Reporting Person

04/05/2006
 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) Expiration date not applicable.
- (3) The phantom stock vests in 5 equal annual installments beginning on February 24, 2005.
- (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) One remaining installment of one-fourth of such options vests December 19, 2005; balance fully vested.
- (8) The option vests in 4 equal annual installments beginning on February 25, 2004.
- (9)

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