

Duke Energy CORP  
Form DEF 14A  
March 23, 2017

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

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

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- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

**DUKE ENERGY CORPORATION**

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(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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# Welcome to the Duke Energy

## Annual Meeting of Shareholders

March 23, 2017

Dear Fellow Shareholders:

I am pleased to invite you to our Annual Meeting of Shareholders ("Annual Meeting") to be held on Thursday, May 4, 2017, at 12:30 p.m. Eastern Time. We look forward to updating you on the progress we have made and our plans for the future of Duke Energy.

This year we are excited to hold the Annual Meeting exclusively online for the first time via live webcast. This format enables us to use technology to open our Annual Meeting to shareholders from all over the world and improve our communications with them. We want to make sure that all of our shareholders have the opportunity to participate in the governance of the Corporation, and the live webcast will help accomplish this. An audio broadcast of the Annual Meeting will also be available by telephone toll-free at 1.888.256.9124, conference number 4228233. Details regarding how to participate in the Annual Meeting via webcast and the business to be conducted at the Annual Meeting are more fully described in the accompanying Notice of Annual Meeting on page 10 and Frequently Asked Questions and Answers About the Annual Meeting on page 75 of this proxy statement.

The online format will also allow us to communicate with you in advance of the Annual Meeting via a pre-meeting forum that you can enter by visiting [www.proxyvote.com](http://www.proxyvote.com). Through the use of our pre-meeting forum, you can submit questions in writing in advance of the Annual Meeting. As a result, we will be able to answer more questions than we were able to answer at previous meetings by posting written answers online to any questions that we do not have time to answer during the Annual Meeting.

This proxy statement contains details about Duke Energy's strong corporate governance practices. The Corporation has made numerous positive changes to our corporate governance practices in recent years. These steps are in addition to the many strategic business developments that occurred in 2016, which are detailed in the 2016 Annual Report that accompanies this proxy statement.

Your participation as a shareholder is important to us. Please review this proxy statement prior to voting as it contains important information relating to the business of the Annual Meeting. Page 3 contains instructions on how you can vote your shares online, by telephone or by mail. At Duke Energy's 2016 Annual Meeting, approximately 84% of the Corporation's outstanding shares were represented in person or by proxy. It is important that all Duke Energy shareholders, regardless of the number of shares owned, participate in the affairs of the Corporation.

Thank you for your continued investment in Duke Energy.

Sincerely,

***Lynn J. Good***

*Chairman, President and Chief Executive Officer*

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## Letter from the Independent Lead Director

Dear Fellow Shareholders:

Duke Energy Corporation's Board of Directors (the "Board") is committed to sound corporate governance policies and practices to ensure the Corporation operates responsibly, efficiently, and in the best interests of its shareholders. This proxy statement highlights the governance practices of the Corporation and our Board, as well as the governance developments at Duke Energy in 2016.

In January 2016, the Board appointed me as the Corporation's Independent Lead Director. As Independent Lead Director, I work with our Chief Executive Officer on the issues to be discussed with the Board at each Board and Committee meeting. In addition, I take the lead on the implementation of the Board and Committee assessment process, as well as Chief Executive Officer and Board succession review. I also lead the executive sessions held by our independent directors.

As Independent Lead Director, I also have the privilege to work with the Corporation's other engaged and experienced directors. The diversity of experience, background and skills among our directors allows for active oversight by the Board of the many issues facing the Corporation and utility industry at this time, as well as thoughtful advice as the Corporation navigates its strategic initiatives. As this proxy statement details, the Board continues to recruit new directors to bring fresh perspectives and new ideas to our Board. Since the 2016 Annual Meeting, we have added three new directors: William E. Webster, Jr., retired Executive Vice President at the Institute for Nuclear Power Operations, Thomas E. Skains, retired Chairman, President and Chief Executive Officer at Piedmont Natural Gas Company, Inc., and Theodore F. Craver, Jr., retired Chairman and Chief Executive Officer at Edison International.

The Board continues to value the feedback from its shareholders and welcomes our ongoing dialogue with shareholders. In recent years, our engagement with you has resulted in a number of enhancements to our corporate governance practices, including the adoption of majority voting for the election of directors, proxy access, and the ability for shareholders to call special shareholder meetings and act by written consent. On behalf of the entire Board, thank you for your continued support.

Sincerely,

**Michael G. Browning**  
*Independent Lead Director*

From left to right: Ann Maynard Gray (Retiring), James B. Hylar, Jr., John H. Forsgren, Daniel R. DiMicco, Carlos A. Saladrigas, Thomas E. Skains, Lynn J. Good, John T. Herron, E. Marie McKee, William E. Kennard, Michael G. Browning, William E. Webster, Jr., Michael J. Angelakis and Charles W. Moorman IV. Not pictured, Theodore F. Craver, Jr.

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**Forward-Looking Information**

This document includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are based on management's beliefs and assumptions and can often be identified by terms and phrases that include "anticipate," "believe," "intend," "estimate," "expect," "continue," "should," "could," "may," "plan," "project," "predict," "will," "potential," "forecast," "target," "guidance," "outlook" or other similar terminology. Various factors may cause actual results to be materially different than the suggested outcomes within forward-looking statements. Accordingly, there is no assurance that such results will be realized. For details on the uncertainties that may cause our actual future results to be materially different than those expressed in our forward-looking statements, see our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission ("SEC") and available at the SEC's website at [www.sec.gov](http://www.sec.gov). In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements might not occur or might occur to a different extent or at a different time than described. Forward-looking statements speak only as of the date they are made. Duke Energy expressly disclaims an obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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## **PARTICIPATE IN THE FUTURE OF DUKE ENERGY; CAST YOUR VOTE NOW**

It is very important that you vote to participate in the future of Duke Energy Corporation ("Duke Energy" or the "Corporation"). New York Stock Exchange ("NYSE") rules state that if your shares are held through a broker, bank or other nominee, they cannot vote without your instruction on nondiscretionary matters.

### **Eligibility to Vote**

You can vote if you were a shareholder of record at the close of business on March 6, 2017.

### **Vote Now**

Even if you plan to participate in this year's Annual Meeting, it is a good idea to vote your shares before the Annual Meeting in the event your plans change. Whether you vote online, by telephone or by mail, please have your proxy card or voting instruction form in hand and follow the instructions.

#### **By internet**

Visit 24/7  
[www.proxyvote.com](http://www.proxyvote.com)

#### **By telephone**

Call toll-free 24/7  
1.800.690.6903  
or by calling the  
number provided  
by your broker, bank  
or other nominee if your shares are  
not  
registered in your name

#### **By mailing your proxy card**

Cast your vote,  
sign your proxy card  
and send free of postage

### **Participate in the Annual Meeting**

This year's Annual Meeting will be held exclusively online via a live webcast, enabling shareholders from around the world to participate, submit questions in writing and vote. Shareholders of record as of the close of business on March 6, 2017, are entitled to participate in and vote at the Annual Meeting by visiting [duke-energy.onlineshareholdermeeting.com](http://duke-energy.onlineshareholdermeeting.com). To participate in the online Annual Meeting, you will need the 16-digit control number included on your Notice of Internet Availability of the Proxy Materials (the "Notice"), on your proxy card and on the instructions that accompanied your Notice, proxy statement and 2016 Annual Report (the "proxy materials"). The Annual Meeting will begin promptly at 12:30 p.m. Eastern Time. Online check-in will begin at 12:00 p.m. Eastern Time. Please allow ample time for the online check-in procedures. An audio broadcast of the Annual Meeting will be available by telephone toll-free at 1.888.256.9124, conference number 4228233.

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*This summary highlights information contained elsewhere in this proxy statement. This summary does not contain all of the information that you should consider. You should read the entire proxy statement carefully before voting. Page references ("XX") are supplied to help you find further information in this proxy statement.*

**Voting Matters (page 10)**

		<b>More information</b>	<b>Board recommendation</b>	<b>Broker non-votes</b>	<b>Abstentions</b>	<b>Votes required for approval</b>
<b>PROPOSAL 1</b>	Election of directors	Page 11	<b>FOR</b> each nominee	Do not count	Do not count	Majority of votes cast, with a resignation policy
<b>PROPOSAL 2</b>	Ratification of Deloitte & Touche LLP as Duke Energy Corporation's independent registered public accounting firm for 2017	Page 36	<b>FOR</b>	Vote for	Vote against	Majority of shares represented
<b>PROPOSAL 3</b>	Advisory vote to approve Duke Energy Corporation's named executive officer compensation	Page 38	<b>FOR</b>	Do not count	Vote against	Majority of shares represented
<b>PROPOSAL 4</b>	Advisory vote on the frequency of the vote on executive compensation	Page 67	<b>FOR AN ADVISORY VOTE EVERY YEAR</b>	Do not count	Do not count	The frequency receiving the greatest number of votes will be approved
<b>PROPOSAL 5</b>	Amendment to the Amended and Restated Certificate of Incorporation of	Page 68	<b>FOR</b>	Vote against	Vote against	80% of the outstanding shares

Duke Energy  
Corporation to  
eliminate  
supermajority  
requirements

**PROPOSAL  
6**

Shareholder proposal  
regarding providing  
an annual report on  
Duke Energy's  
lobbying expenses

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**AGAINST**

Do not  
count

Vote against

Majority of  
shares  
represented