

TURNER JAMES L
Form 4
August 15, 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 *
TURNER JAMES L

2. Issuer Name and Ticker or Trading Symbol
Duke Energy CORP [DUK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
526 S. CHURCH STREET

3. Date of Earliest Transaction (Month/Day/Year)
08/11/2006

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Group Executive & CCO-FE&G

(Street)
CHARLOTTE, NC 28202

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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		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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)				Price
Common Stock	08/11/2006	08/11/2006	M		36,236	A	\$ 15.264	63,018.9956	D	
Common Stock	08/11/2006	08/11/2006	M		31,824	A	\$ 15.625	94,842.9956	D	
Common Stock	08/11/2006	08/11/2006	M		12,480	A	\$ 17.488	107,322.9956	D	
Common Stock	08/11/2006	08/11/2006	M		13,100	A	\$ 15.264	120,422.9956	D	
Common Stock	08/11/2006	08/11/2006	M		3,588	A	\$ 21.715	124,010.9956	D	
	08/11/2006	08/11/2006	M		3,588	A		127,598.9956	D	

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Common Stock						\$				
						21.875				
Common Stock	08/11/2006	08/11/2006	F	12,006	D	\$ 29.68	115,592.9956	D		
Common Stock	08/11/2006	08/11/2006	S	2,100	D	\$ 29.58	113,492.9956	D		
Common Stock	08/11/2006	08/11/2006	S	6,000	D	\$ 29.59	107,492.9956	D		
Common Stock	08/11/2006	08/11/2006	S	32,624	D	\$ 29.6	74,868.9956	D		
Common Stock	08/11/2006	08/11/2006	S	17,900	D	\$ 29.61	56,968.9956	D		
Common Stock	08/11/2006	08/11/2006	S	8,600	D	\$ 29.63	48,368.9956	D		
Common Stock	08/11/2006	08/11/2006	S	4,100	D	\$ 29.65	44,268.9956	D		
Common Stock	08/11/2006	08/11/2006	S	200	D	\$ 29.67	44,068.9956	D		
Common Stock	08/11/2006	08/11/2006	S	1,980	D	\$ 29.68	42,088.9956	D		
Common Stock	08/11/2006	08/11/2006	S	7,036	D	\$ 29.62	35,052.9956	D		
Common Stock							4,491.5542	I		By 401(k)
Common Stock							50,388	I		By Spouse

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 Securities (Instr. 3 and 4)
				Code	V (A) (D)		Title

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						Date Exercisable	Expiration Date		Amount or Number of Shares
Stock Option (Right to buy)	\$ 21.715	08/11/2006	08/11/2006	M	3,588	04/16/2000	04/16/2007	Common Stock	3,588
Stock Option (Right to buy)	\$ 21.875	08/11/2006	08/11/2006	M	3,588	01/01/2002	01/01/2009	Common Stock	3,588
Stock Option (Right to buy)	\$ 15.264	08/11/2006	08/11/2006	M	36,236	(1)	12/14/2009	Common Stock	36,236
Stock Option (Right to buy)	\$ 15.264	08/11/2006	08/11/2006	M	13,100	(1)	12/14/2009	Common Stock	13,100
Stock Option (Right to buy)	\$ 15.625	08/11/2006	08/11/2006	M	31,824	01/19/2003	01/19/2010	Common Stock	31,824
Stock Option (Right to buy)	\$ 17.488	08/11/2006	08/11/2006	M	12,480	07/18/2003	07/18/2010	Common Stock	12,480

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TURNER JAMES L 526 S. CHURCH STREET CHARLOTTE, NC 28202			Group Executive & CCO-FE&G	

Signatures

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

08/15/2006

__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).

(1)

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The reporting person was granted 50,000 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.