

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 *
YOUNG STEVEN K

(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)
 Vice President and Controller

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 04/03/2006 ⁽¹⁾ | | D | 4,217 | D \$ 0 0 | D | |
| Common Stock | 04/03/2006 ⁽¹⁾ | | D | 8,433 | D \$ 0 0 | I | By Trustee under Retirement Savings Plan |
| Common Stock | 04/03/2006 ⁽¹⁾ | | D | 637 | 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 Securities (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| LTIP Phantom Stock 2004 Grant | (2) | 04/03/2006 ⁽¹⁾ | | D | 2,472 | (3) (4) | | Common Stock | 2,472 |
| LTIP Phantom Stock Grant Feb 2005 | (2) | 04/03/2006 ⁽¹⁾ | | D | 3,280 | (5) (4) | | Common Stock | 3,280 |
| Performance Shares (Chairman's Award) | (2) | 04/03/2006 ⁽¹⁾ | | D | 8,000 | 08/18/2006 (4) | | Common Stock | 8,000 |
| Phantom Stock | (2) | 04/03/2006 ⁽¹⁾ | | D | 1,044 | (6) (4) | | Common Stock | 1,044 |
| Phantom Stock II | (2) | 04/03/2006 ⁽¹⁾ | | D | 355 | (7) (4) | | Common Stock | 355 |
| Stock Option (Right to Buy) | \$ 27.63 | 04/03/2006 ⁽¹⁾ | | D | 2,600 | 02/17/2002 02/17/2008 | | Common Stock | 2,600 |
| Stock Option (Right to Buy) | \$ 29.66 | 04/03/2006 ⁽¹⁾ | | D | 6,000 | 02/17/2003 02/17/2009 | | Common Stock | 6,000 |
| Stock Option (Right to Buy) | \$ 24.88 | 04/03/2006 ⁽¹⁾ | | D | 4,200 | 12/20/2003 12/20/2009 | | Common Stock | 4,200 |

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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.

- (8) One remaining installment of one-fourth of such options vests December 19, 2005; balance fully vested.
- (9) Two remaining installments of one-fourth each of such options vest February 25, 2006 and 2007; balance fully vested.
- (10) Two remaining installments of one-fourth each of such shares vest April 1, 2006 and 2007; remainder fully vested.

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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