

GRAY ANN MAYNARD
Form 4
January 10, 2007

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 *
GRAY ANN MAYNARD

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)
1262 ROCKRIMMON
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/08/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

STAMFORD, CT 06903

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 (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)	Code	V	Amount	(D)	Price

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

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SEC 1474 (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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security			Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V (A) (D)				
Stock Option (Right to Buy)	\$ 26.91	01/08/2007	D ⁽¹⁾	3,600	04/15/2003	04/15/2009	Common Stock	3,600
Stock Option (Right to Buy)	\$ 15.33	01/08/2007	A ⁽¹⁾	3,600	04/15/2003	04/15/2009	Common Stock	3,600
Stock Option (Right to Buy)	\$ 24.88	01/08/2007	D ⁽¹⁾	4,000	12/20/2004	12/20/2009	Common Stock	4,000
Stock Option (Right to Buy)	\$ 14.17	01/08/2007	A ⁽¹⁾	4,000	12/20/2004	12/20/2009	Common Stock	4,000
Stock Option (Right to Buy)	\$ 42.81	01/08/2007	D ⁽¹⁾	4,000	12/20/2005	12/20/2010	Common Stock	4,000
Stock Option (Right to Buy)	\$ 24.38	01/08/2007	A ⁽¹⁾	4,000	12/20/2005	12/20/2010	Common Stock	4,000
Stock Option (Right to Buy)	\$ 37.68	01/08/2007	D ⁽¹⁾	4,000	12/19/2006	12/19/2011	Common Stock	4,000
Stock Option (Right to Buy)	\$ 21.46	01/08/2007	A ⁽¹⁾	4,000	12/19/2006	12/19/2011	Common Stock	4,000
Stock Option (Right to Buy)	\$ 13.77	01/08/2007	D ⁽¹⁾	4,000	⁽²⁾	02/25/2013	Common Stock	4,000
Stock Option (Right to Buy)	\$ 7.84	01/08/2007	A ⁽¹⁾	4,000	⁽²⁾	02/25/2013	Common Stock	4,000

Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRAY ANN MAYNARD 1262 ROCKRIMMON STAMFORD, CT 06903	X			

Signatures

By: David S. Maltz, 01/10/2007
 Attorney-in-fact for

__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) On January 2, 2007, Duke Energy Corporation ("Issuer") spun off its natural gas businesses to form the stand-alone company Spectra Energy Corp. As a result, equitable adjustments were made to Duke Energy's outstanding stock option awards.
- (2) Vested in four annual, equal 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. 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.