

DUKE ENERGY CORP
Form 4
December 21, 2004

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 *
HAUSER DAVID L

(Last) (First) (Middle)

526 SOUTH CHURCH STREET

(Street)

CHARLOTTE, NC 282021802

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DUKE ENERGY CORP [DUK]

3. Date of Earliest Transaction
(Month/Day/Year)
12/19/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Group VP and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial 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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Underlying Security |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|-------------------------|----------------------------------------------------------|---------------------------------------------------------------|---------------------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|-------------------------|----------------------------------------------------------|---------------------------------------------------------------|---------------------------------|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | (Instr. 8) |
|-------------------------------|------------------------------|------------------|------------|-----------------------------------------------------------------|------|---|-----|-----|------------------|-----------------|--------------|----------------------------|------------|
| LTIP Phantom Stock | (1) | 12/20/2004 | | | M | | 210 | | (2) | (3) | Common Stock | 0 | \$ |
| LTIP Phantom Stock 2001 Grant | (1) | 12/19/2004 | | | M | | 565 | | (4) | (3) | Common Stock | 0 | \$ |
| Phantom Stock | (1) | 12/19/2004 | | | A | | 565 | | (5)(6) | (3) | Common Stock | 565 | \$ |
| Phantom Stock | (1) | 12/20/2004 | | | A | | 210 | | (5)(6) | (3) | Common Stock | 210 | \$ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------------|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HAUSER DAVID L 526 SOUTH CHURCH STREET CHARLOTTE, NC 282021802 | | | Group VP and CFO | |

Signatures

By: Judy Z. Mayo, as
Attorney-in-Fact for

12/21/2004

**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) Converts to common stock on a one-for-one basis.
- (2) The phantom stock vests in 4 equal annual installments beginning on December 20, 2001 (grant date 12/20/00).
- (3) FOR ELECTRONIC FILING PURPOSES ONLY. Expiration date not applicable.
- (4) The phantom stock vests in 4 equal annual installments beginning on December 19, 2002 (grant date 12/19/01).
- (5) Vesting deferred into phantom stock held under Executive Savings Plan.

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(6) FOR ELECTRONIC FILING PURPOSES ONLY. Exercisable upon termination of employment.

(7) Held for the account of the reporting person in the Executive Savings Plan.

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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