### **DUKE ENERGY CORP**

Form 4

February 28, 2005

# FORM 4

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

OMB Number: 3235-0287

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Number:

Expires:

January 31,
2005

0.5

**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response...

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Pers JOHNSON GEORGE D JR	2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
	DUKE ENERGY CORP [DUK]	(Check all applicable)			
(Last) (First) (Midd	e) 3. Date of Earliest Transaction				
	(Month/Day/Year)	X Director 10% Owner			
JOHNSON DEVELOPMENT, 9	61 02/24/2005	Officer (give title Other (specify			
EAST MAIN STREET		below) below)			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
	Filed(Month/Day/Year)	Applicable Line)			
		_X_ Form filed by One Reporting Person			
SPARTANBURG, SC 29302					
JOHNSON DEVELOPMENT, SEAST MAIN STREET (Street)	(Month/Day/Year) 61 02/24/2005  4. If Amendment, Date Original	Officer (give titleOther (speed below)			

(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. Transactic Code (Instr. 8)	4. Securi onAcquired Disposed (Instr. 3,	l (A) o l of (D	)	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)
Common Stock	02/24/2005		M	300	A	\$ 0	370	I	By Trustee, Directors' Savings Plan II
Common Stock							40,167	I	By Trustee under Directors' Savings Plan
Common Stock							1,250	I	By Trustee, Dividend Reinvestment Plan

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Common Stock	100,000 (1)	I	By Trustee, GD Johnson III ESA Trust
Common Stock	100,000 (1)	I	By Trustee, SP Johnson ESA Trust
Common Stock	100,010	I	By Trustee, Susan P Johnson Rev Trust
Common Stock	505,218	I	Held by GDJ Jr. Investments, L.P.

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 Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Securities  Acquired (A)  or Disposed of  (D)  (Instr. 3, 4,		Derivative Securities (A Acquired (A) or Disposed of (D) (Instr. 3, 4,		Securities  Acquired (A)  or Disposed of  (D)  (Instr. 3, 4,		nsactiorDerivative le Securities ttr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4,		cisable and Pate (Year)	7. Title and A Underlying S (Instr. 3 and	Securities	8. Pr Deri Secu (Inst
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares							
LTIP Phantom Stock 2004 Grant	<u>(2)</u>	02/24/2005		M		300	(3)	<u>(4)</u>	Common Stock	300	9						
LTIP Phantom Stock Grant Feb 2005	<u>(2)</u>	02/28/2005		A	1,820		(5)	(5)	Common Stock	1,820							

# **Reporting Owners**

#### Relationships

**Reporting Owner Name / Address** 

Director 10% Officer Other Owner

JOHNSON GEORGE D JR JOHNSON DEVELOPMENT 961 EAST MAIN STREET SPARTANBURG, SC 29302

X

# **Signatures**

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

02/28/2005

\*\*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) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.
- (2) 1-for-1
- (3) The phantom stock vests in 5 equal annual installments beginning on February 24, 2005.
- (4) FOR ELECTRONIC FILING PURPOSES ONLY. Expiration date not applicable.

One fifth will vest on each of the first five anniversaries of the grant date, or, if earlier, upon (1) termination of service after attaining age (5) 70, (2) termination of service after attaining age 62 with at least 10 years of service, (3) termination of service due to death or disability, or (4) upon a change of control while serving as director.

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.

Reporting Owners 3