

DUKE ENERGY CORP  
Form 4  
February 28, 2005

**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 \*  
JOHNSON GEORGE D JR

(Last) (First) (Middle)

JOHNSON DEVELOPMENT, 961  
EAST MAIN STREET

(Street)

SPARTANBURG, SC 29302

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/24/2005

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)

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)
			Code	V Amount (D) Price			
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 <sup>(1)</sup>	I	By Trustee, GD Johnson III ESA Trust
Common Stock	100,000 <sup>(1)</sup>	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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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)	8. Pr Deri Secu (Inst
						Date Exercisable      Expiration Date	Title	Amount or Number of Shares
				Code    V    (A)    (D)				
LTIP Phantom Stock 2004 Grant	<u>(2)</u>	02/24/2005		M	300	<u>(3)</u> <u>(4)</u>	Common Stock	300
LTIP Phantom Stock Grant Feb 2005	<u>(2)</u>	02/28/2005		A	1,820	<u>(5)</u> <u>(5)</u>	Common Stock	1,820

