

OSBORNE RICHARD J

Form 4/A

February 03, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
OSBORNE RICHARD J

(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)
12/21/2004

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Group VP, Public & Reg Policy

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. 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)
Common Stock	12/20/2004		M	1,580	A \$ 0	19,216	D
Common Stock	12/20/2004		F	513	D \$ 25.77	18,703	D
Common Stock						20,694	I
							By Trustee under Retirement Savings Plan

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)		8. Date of Acquisition or Disposition (Instr. 3, 4, and 5)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
LTIP Phantom Stock	(1)	12/20/2004		M		1,580		(2)	(3)	Common Stock	0
LTIP Phantom Stock 2001 Grant	(4)	12/19/2004		M		3,225		(5)	(3)	Common Stock	0
Phantom Stock	(1)	12/19/2004		A		3,225		(6)	(3)	Common Stock	3,225

Reporting Owners

Reporting Owner Name / Address	Relationships
OSBORNE RICHARD J 526 SOUTH CHURCH STREET CHARLOTTE, NC 282021802	Director 10% Owner Officer Other Group VP, Public & Reg Policy

Signatures

By: Judy Z. Mayo, as
Attorney-in-Fact for 02/03/2005

**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) Converts to Common Stock on a 1-for-1 basis.

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- (2) The phantom stock vests in 4 equal annual installments beginning on December 20, 2001 (grant date 12/20/00).
- (3) Expiration date not applicable.
- (4) 1-for-1
- (5) The phantom stock vests in 4 equal annual installments beginning on December 19, 2002 (grant date 12/19/01).
- (6) Converts into shares of Common Stock upon termination of employment or occurrence of other events as specified in the Executive Savings Plan I.
- (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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