

PROGRESS ENERGY INC  
Form 425  
February 22, 2012

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the**  
**Securities Exchange Act of 1934**

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Date of Report (Date of earliest event reported): **February 22, 2012**

**DUKE ENERGY CORPORATION**

(Exact Name of Registrant as Specified in its Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-32853**  
(Commission  
File Number)

**20-2777218**  
(IRS Employer  
Identification No.)

**550 South Tryon Street, Charlotte, North Carolina 28202**

(Address of Principal Executive Offices, including Zip code)

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(704) 382-3853

(Registrant's telephone number, including area code)

**DUKE ENERGY CAROLINAS, LLC**

(Exact Name of Registrant as Specified in its Charter)

**North Carolina**  
(State or Other Jurisdiction  
of Incorporation)

**001-04928**  
(Commission  
File Number)

**56-0205520**  
(IRS Employer  
Identification No.)

**526 South Church Street, Charlotte, North Carolina 28202-4200**

(Address of Principal Executive Offices, including Zip code)

(704) 382-3853

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**ITEM 8.01. OTHER EVENTS**

On February 22, 2012, Duke Energy Carolinas, LLC ( Duke Energy Carolinas ) made a filing with the North Carolina Utilities Commission (the NCUC ) notifying the NCUC of its intent to file a second wholesale market power mitigation plan (the Revised Mitigation Plan ) with the Federal Energy Regulatory Commission (the FERC ) in connection with the proposed merger between Duke Energy Corporation ( Duke Energy ) and Progress Energy, Inc. ( Progress Energy ). The Revised Mitigation Plan is in response to the FERC 's December 14, 2011 order rejecting the initial mitigation plan proposed by the companies.

The NCUC has up to 30 days to review the Revised Mitigation Plan before the companies may file the Revised Mitigation Plan with the FERC.

An overview providing additional detail on the filing is attached to this Form 8-K as Exhibit 99.1.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

99.1 Duke Energy Corporation summary of second wholesale market power mitigation plan filing with the NCUC

**SIGNATURE**

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**DUKE ENERGY CORPORATION**

Date: February 22, 2012

By: /s/ Marc E. Manly  
Name: Marc E. Manly  
Title: Group Executive, Chief Legal Officer and Corporate Secretary

**DUKE ENERGY CAROLINAS, LLC**

Date: February 22, 2012

By: /s/ Marc E. Manly  
Name: Marc E. Manly  
Title: Group Executive and Chief Legal Officer

**EXHIBIT INDEX**

<b>Exhibit</b>	<b>Description</b>
<b>99.1</b>	Duke Energy Corporation summary of second wholesale market power mitigation plan filing with the NCUC