

Duke Energy Carolinas, LLC
Form 8-K
December 07, 2011

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): **December 7, 2011**

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 28202-4200

(Address of Principal Executive Offices, including Zip code)

(704) 382-3853

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(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 December 7, 2011, Duke Energy Carolinas, LLC ("Duke Energy Carolinas") filed a revised settlement agreement with the Public Service Commission of South Carolina ("PSCSC") to revise the settlement reached on November 30, 2011 with the South Carolina Office of Regulatory Staff (the "ORS") on the rate case Duke Energy Carolinas previously filed with the PSCSC. The revised agreement, which includes Wal-Mart Stores East, LP and Sam's East, Inc., intervenors in the proceeding, as well as the ORS, eliminates the provision in which Duke Energy Carolinas agreed to forego a general rate case filing in 2012 and 2013 but would receive a capital spending base rate adjustment during those years. The settlement is subject to the review and approval of the PSCSC, and a hearing on the settlement commenced December 7, 2011.

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 Carolinas Summary of Revised Settlement Agreement on Proposed Base Rate Increase in South Carolina

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: December 7, 2011

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

DUKE ENERGY CAROLINAS, LLC

Date: December 7, 2011

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

EXHIBIT INDEX

| Exhibit | Description |
|----------------|--|
| 99.1 | Duke Energy Carolinas Summary of Revised Settlement Agreement on Proposed Base Rate Increase in South Carolina |

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