

EXHIBITS

3.5.1	Articles of Entity Conversion of Duke Energy Indiana, LLC (incorporated by reference to Exhibit 3.2 to registrant's Current Report on Form 8-K filed on January 4, 2016, File No. 1-3543).			X
3.5.2	Plan of Entity Conversion of Duke Energy Indiana, LLC (incorporated by reference to Exhibit 3.3 to registrant's Current Report on Form 8-K filed on January 4, 2016, File No. 1-3543).			X
3.5.3	Articles of Organization of Duke Energy Indiana, LLC (incorporated by reference to Exhibit 3.4 to registrant's Current Report on Form 8-K filed on January 4, 2016, File No. 1-3543).			X
3.5.4	Limited Liability Company Operating Agreement of Duke Energy Indiana, LLC (incorporated by reference to Exhibit 3.5 to registrant's Current Report on Form 8-K filed on January 4, 2016, File No. 1-3543).			X
3.6	Limited Liability Company Operating Agreement of Duke Energy Carolinas, LLC (incorporated by reference to Exhibit 3.2 to registrant's Current Report on Form 8-K filed on April 7, 2006, File No. 1-4928).		X	
3.7	Regulations of Duke Energy Ohio, Inc. (formerly The Cincinnati Gas & Electric Company), effective July 23, 2003, (incorporated by reference to Exhibit 3.2 to registrant's Quarterly Report on Form 10-Q for the quarter ended June 30, 2003, filed on August 13, 2003, File No. 1-1232).			X
3.8	Articles of Organization including Articles of Conversion for Duke Energy Progress, LLC (incorporated by reference to Exhibit 3.1 to registrant's Current Report on Form 8-K filed on August 4, 2015, File No. 1-3382).			X
3.8.1	Plan of Conversion of Duke Energy Progress, Inc. (incorporated by reference to Exhibit 3.2 to registrant's Current Report on Form 8-K filed on August 4, 2015, File No. 1-3382).			X
3.8.2	Limited Liability Company Operating Agreement of Duke Energy Progress, LLC (incorporated by reference to Exhibit 3.3 to registrant's Current Report on Form 8-K filed on August 4, 2015, File No. 1-3382).			X
3.9	Amended and Restated Articles of Incorporation of Progress Energy, Inc. (formerly CP&L Energy, Inc.), effective June 15, 2000, (incorporated by reference to Exhibit 3(a) (1) to registrant's Quarterly Report on Form 10-Q for the quarter ended June 30, 2000, filed on August 14, 2000, File No. 1-3382).			X
3.9.1	Articles of Amendment to the Amended and Restated Articles of Incorporation of Progress Energy, Inc. (formerly CP&L Energy, Inc.), effective December 4, 2000, (incorporated by reference to Exhibit 3(b)(1) to registrant's Annual Report on Form 10-K for the year ended December 31, 2001, filed on March 28, 2002, File No. 1-3382).			X
3.9.2	Articles of Amendment to the Amended and Restated Articles of Incorporation of Progress Energy, Inc. (formerly CP&L Energy, Inc.), effective May 10, 2006, (incorporated by reference to Exhibit 3(a) to registrant's Quarterly Report on Form 10-Q for the quarter ended June 30, 2006, filed on August 9, 2006, File No. 1-15929).			X

EXHIBITS

3.9.3	By-Laws of Progress Energy, Inc. (formerly CP&L Energy, Inc.), effective May 10, 2006, (incorporated by reference to Exhibit 3(b) to registrant's Quarterly Report on Form 10-Q for the quarter ended June 30, 2006, filed on August 9, 2006, File No. 1-15929).	X	
3.10	Articles of Conversion for Duke Energy Florida, LLC (incorporated by reference to Exhibit 3.4 to registrant's Current Report on Form 8-K filed on August 4, 2015, File No. 1-3274).		X
3.10.1	Articles of Organization for Duke Energy Florida, LLC (incorporated by reference to Exhibit 3.5 to registrant's Current Report on Form 8-K filed on August 4, 2015, File No. 1-3274).		X
3.10.2	Plan of Conversion of Duke Energy Florida, Inc. (incorporated by reference to Exhibit 3.6 to registrant's Current Report on Form 8-K filed on August 4, 2015, File No. 1-3274).		X
3.10.3	Limited Liability Company Operating Agreement of Duke Energy Florida, LLC (incorporated by reference to Exhibit 3.7 to registrant's Current Report on Form 8-K filed on August 4, 2015, File No. 1-3274).		X
3.11	Amended and Restated Articles of Incorporation of Piedmont Natural Gas Company, Inc., dated as of October 3, 2016 (incorporated by reference to Exhibit 3.1 to registrant's Annual Report on Form 10-K for the fiscal year ended October 31, 2016, filed on December 22, 2016, File No. 001-06196).		X
3.11.1	Bylaws of Piedmont Natural Gas Company, Inc., as amended and restated effective October 3, 2016 (incorporated by reference to Exhibit 3.2 to registrant's Current Report on Form 8-K filed on October 3, 2016, File No. 1-06196).		X
4.1	Indenture between Duke Energy Corporation and The Bank of New York Mellon Trust Company, N.A., as Trustee, dated as of June 3, 2008, (incorporated by reference to Exhibit 4.1 to Duke Energy Corporation's Current Report on Form 8-K filed on June 16, 2008, File No. 1-32853).	X	
4.1.1	First Supplemental Indenture, dated as of June 16, 2008, (incorporated by reference to Exhibit 4.2 to Duke Energy Corporation's Current Report on Form 8-K filed on June 16, 2008, File No. 1-32853).	X	
4.1.2	Second Supplemental Indenture, dated as of January 26, 2009, (incorporated by reference to Exhibit 4.1 to Duke Energy Corporation's Current Report on Form 8-K filed on January 26, 2009, File No. 1-32853).	X	
4.1.3	Third Supplemental Indenture, dated as of August 28, 2009, (incorporated by reference to Exhibit 4.1 to Duke Energy Corporation's Current Report on Form 8-K filed on August 28, 2009, File No. 1-32853).	X	
4.1.4	Fourth Supplemental Indenture, dated as of March 25, 2010, (incorporated by reference to Exhibit 4.1 to Duke Energy Corporation's Current Report on Form 8-K filed on March 25, 2010, File No. 1-32853).	X	
4.1.5	Fifth Supplemental Indenture, dated as of August 25, 2011, (incorporated by reference to Exhibit 4.1 to Duke Energy Corporation's Current Report on Form 8-K filed on August 25, 2011, File No. 1-32853).	X	



EXHIBITS

4.1.6	Sixth Supplemental Indenture, dated as of November 17, 2011, (incorporated by reference to Exhibit 4.1 to Duke Energy Corporation's Current Report on Form 8-K filed on November 17, 2011, File No. 1-32853).	X
4.1.7	Seventh Supplemental Indenture, dated as of August 16, 2012, (incorporated by reference to Exhibit 4.1 to Duke Energy Corporation's Current Report on Form 8-K filed on August 16, 2012, File No. 1-32853).	X
4.1.8	Eighth Supplemental Indenture, dated as of January 14, 2013, (incorporated by reference to Exhibit 2 to the Registration Statement of Form 8-A of the Company filed on January 14, 2013, File No. 1-32853).	X
4.1.9	Ninth Supplemental Indenture, dated as of June 13, 2013, (incorporated by reference to Exhibit 4.1 to Duke Energy Corporation's Current Report on Form 8-K filed on June 13, 2013, File No. 1-32853).	X
4.1.10	Tenth Supplemental Indenture, dated as of October 11, 2013, (incorporated by reference to Exhibit 4.1 to Duke Energy Corporation's Current Report on Form 8-K filed on October 11, 2013, File No. 1-32853).	X
4.1.11	Eleventh Supplemental Indenture, dated as of April 4, 2014, (incorporated by reference to Exhibit 4.1 to Duke Energy Corporation's Current Report on Form 8-K filed on April 4, 2014, File No. 1-32853).	X
4.1.12	Twelfth Supplemental Indenture, dated as of November 19, 2015, (incorporated by reference to Exhibit 4.2 to Duke Energy Corporation's Current Report on Form 8-K filed on November 19, 2015, File No. 1-32853).	X
4.1.13	Thirteenth Supplemental Indenture, dated as of April 18, 2016, to the indenture dated as of June 3, 2008, between Duke Energy Corporation and The Bank of New York Mellon Trust Company, N.A., as Trustee (incorporated by reference to Exhibit 4.1 to Duke Energy Corporation's Quarterly Report on Form 10-Q for the quarter ended March 31, 2016, filed on May 5, 2016, File No. 1-32853).	X
4.1.14	Fourteenth Supplemental Indenture, dated as of August 12, 2016, (incorporated by reference to Exhibit 4.1 to registrant's Current Report on Form 8-K filed on August 12, 2016, File No. 1-32853).	X
4.1.15	Fifteenth Supplemental Indenture, dated as of April 11, 2017 (incorporated by reference to Exhibit 4.2 to registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2017 filed on May 9, 2017, File No. 1-32853).	X
4.1.16	Sixteenth Supplemental Indenture, dated as of June 13, 2017 (incorporated by reference to Exhibit 4.1 to registrant's Quarterly Report on Form 10-Q for the quarter ended June 30, 2017 filed on August 3, 2017, File No. 1-32853).	X
4.1.17	Seventeenth Supplemental Indenture, dated as of August 10, 2017 (incorporated by reference to Exhibit 4.1 to registrant's Current Report on Form 8-K filed on August 10, 2017, File No. 1-32853).	X
4.1.18	Eighteenth Supplemental Indenture, dated as of March 29, 2018 (incorporated by reference to Exhibit 4.2 to registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2018 filed on May 10, 2018, File No. 1-32853).	X

**EXHIBITS**

4.1.19	Nineteenth Supplemental Indenture, dated as of May 16, 2018 (incorporated by reference to Exhibit 4.1 to registrant's Quarterly Report on Form 10-Q for the quarter ended June 30, 2018 filed on August 2, 2018, File No. 1-32853).	X
4.1.20	Twentieth Supplemental Indenture (incorporated by reference to Exhibit 4.2 to registrant's Registration Statement on Form 8-A filed on September 17, 2018, File No. 1-32853).	X
4.2	Senior Indenture between Duke Energy Carolinas, LLC and The Bank of New York Mellon Trust Company, N.A., as successor trustee to JPMorgan Chase Bank (formerly known as The Chase Manhattan Bank), dated as of September 1, 1998, (incorporated by reference to Exhibit 4-D-1 to registrant's Post-Effective Amendment No. 2 to Registration Statement on Form S-3 filed on April 7, 1999, File No. 333-14209).	X
4.2.1	Fifteenth Supplemental Indenture, dated as of April 3, 2006, (incorporated by reference to Exhibit 4.4.1 to registrant's Registration Statement on Form S-3 filed on October 3, 2007, File No. 333-146483-03).	X
4.2.2	Sixteenth Supplemental Indenture, dated as of June 5, 2007, (incorporated by reference to Exhibit 4.1 registrant's Current Report on Form 8-K filed on June 6, 2007, File No. 1-4928).	X
4.3	First and Refunding Mortgage from Duke Energy Carolinas, LLC to The Bank of New York Mellon Trust Company, N.A., successor trustee to Guaranty Trust Company of New York, dated as of December 1, 1927, (incorporated by reference to Exhibit 7(a) to registrant's Form S-1, effective October 15, 1947, File No. 2-7224).	X
4.3.1	Instrument of Resignation, Appointment and Acceptance among Duke Energy Carolinas, LLC, JPMorgan Chase Bank, N.A., as Trustee, and The Bank of New York Mellon Trust Company, N.A., as Successor Trustee, dated as of September 24, 2007, (incorporated by reference to Exhibit 4.6.1 to registrant's Registration Statement on Form S-3 filed on October 3, 2007, File No. 333-146483).	X
4.3.2	Ninth Supplemental Indenture, dated as of February 1, 1949, (incorporated by reference to Exhibit 7(j) to registrant's Form S-1 filed on February 3, 1949, File No. 2-7808).	X
4.3.3	Twentieth Supplemental Indenture, dated as of June 15, 1964, (incorporated by reference to Exhibit 4-B-20 to registrant's Form S-1 filed on August 23, 1966, File No. 2-25367).	X
4.3.4	Twenty-third Supplemental Indenture, dated as of February 1, 1968, (incorporated by reference to Exhibit 2-B-26 to registrant's Form S-9 filed on January 21, 1969, File No. 2-31304).	X
4.3.5	Sixtieth Supplemental Indenture, dated as of March 1, 1990, (incorporated by reference to Exhibit 4-B-61 to registrant's Annual Report on Form 10-K for the year ended December 31, 1990, File No.1-4928).	X



**EXHIBITS**

4.3.6	Sixty-third Supplemental Indenture, dated as of July 1, 1991, (incorporated by reference to Exhibit 4-B-64 to registrant's Registration Statement on Form S-3 filed on February 13, 1992, File No. 33-45501).	X
4.3.7	Eighty-fourth Supplemental Indenture, dated as of March 20, 2006, (incorporated by reference to Exhibit 4.6.9 to registrant's Registration Statement on Form S-3 filed on October 3, 2007, File No. 333-146483-03).	X
4.3.8	Eighty-fifth Supplemental Indenture, dated as of January 10, 2008, (incorporated by reference to Exhibit 4.1 to Duke Energy Carolinas, LLC's Current Report on Form 8-K filed on January 11, 2008, File No.1-4928).	X
4.3.9	Eighty-seventh Supplemental Indenture, dated as of April 14, 2008, (incorporated by reference to Exhibit 4.1 to Duke Energy Carolinas, LLC's Current Report on Form 8-K filed on April 15, 2008, File No.1-4928).	X
4.3.10	Eighty-eighth Supplemental Indenture, dated as of November 17, 2008, (incorporated by reference to Exhibit 4.1 to Duke Energy Carolinas, LLC's Current Report on Form 8-K filed on November 20, 2008, File No.1-4928).	X
4.3.11	Ninetieth Supplemental Indenture, dated as of November 19, 2009, (incorporated by reference to Exhibit 4.1 to Duke Energy Carolinas, LLC's Current Report on Form 8-K filed on November 19, 2009, File No.1-4928).	X
4.3.12	Ninety-first Supplemental Indenture, dated as of June 7, 2010, (incorporated by reference to Exhibit 4.1 to Duke Energy Carolinas, LLC's Current Report on Form 8-K filed on June 7, 2010, File No.1-4928).	X
4.3.13	Ninety-third Supplemental Indenture, dated as of May 19, 2011, (incorporated by reference to Exhibit 4.1 to Duke Energy Carolinas, LLC's Current Report on Form 8-K filed on May 19, 2011, File No.1-4928).	X
4.3.14	Ninety-fourth Supplemental Indenture, dated as of December 8, 2011, (incorporated by reference to Exhibit 4.1 to Duke Energy Carolinas, LLC's Current Report on Form 8-K filed on December 8, 2011, File No.1-4928).	X
4.3.15	Ninety-fifth Supplemental Indenture, dated as of September 21, 2012, (incorporated by reference to Exhibit 4.1 to Duke Energy Carolinas, LLC's Current Report on Form 8-K filed on September 21, 2012, File No.1-4928).	X
4.3.16	Ninety-sixth Supplemental Indenture, dated as of March 12, 2015, between Duke Energy Carolinas, LLC and The Bank of New York Mellon Trust Company, N.A., as Trustee (incorporated by reference to Exhibit 4.1 to Duke Energy Carolinas, LLC's Current Report on Form 8-K filed on March 12, 2015, File No. 1-4928).	X
4.3.17	Ninety-seventh Supplemental Indenture, dated as of March 11, 2016, (incorporated by reference to Exhibit 4.1 to Duke Energy Carolinas, LLC's Current Report on Form 8-K filed on March 11, 2016, File No. 1-4928).	X
4.3.18	Ninety-eighth Supplemental Indenture, dated as of November 17, 2016, (incorporated by reference to Exhibit 4.1 to Duke Energy Carolinas, LLC's Current Report on Form 8-K filed on November 17, 2016, File No. 1-4928).	X

**EXHIBITS**

4.3.19	Ninety-ninth Supplemental Indenture, dated as of November 14, 2017, (incorporated by reference to Exhibit 4.1 to Duke Energy Carolinas, LLC Current Report on Form 8-K filed on November 14, 2017, File No. 1-4928).	X
4.3.20	One Hundredth Supplemental Indenture, dated as of March 1, 2018 (incorporated by reference to Exhibit 4.1 to Registrant's Current Report on Form 8-K filed on March 1, 2018, File No. 1-4928).	X
4.4	Mortgage and Deed of Trust between Duke Energy Progress, Inc. (formerly Carolina Power & Light Company) and The Bank of New York Mellon (formerly Irving Trust Company) and Frederick G. Herbst (Tina D. Gonzalez, successor), as Trustees, dated as of May 1, 1940.	X
4.4.1	First through Fifth Supplemental Indentures thereto (incorporated by reference to Exhibit 2(b), File No. 2-64189).	X
4.4.2	Sixth Supplemental Indenture dated April 1, 1960 (incorporated by reference to Exhibit 2(b)-5, File No. 2-16210).	X
4.4.3	Seventh Supplemental Indenture dated November 1, 1961 (incorporated by reference to Exhibit 2(b)-6, File No. 2-16210).	X
4.4.4	Eighth Supplemental Indenture dated July 1, 1964 (incorporated by reference to Exhibit 4(b)-8, File No. 2-19118).	X
4.4.5	Ninth Supplemental Indenture dated April 1, 1966 (incorporated by reference to Exhibit 4(b)-2, File No. 2-22439).	X
4.4.6	Tenth Supplemental Indenture dated October 1, 1967 (incorporated by reference to Exhibit 4(b)-2, File No. 2-24624).	X
4.4.7	Eleventh Supplemental Indenture dated October 1, 1968 (incorporated by reference to Exhibit 2(c), File No. 2-27297).	X
4.4.8	Twelfth Supplemental Indenture dated January 1, 1970 (incorporated by reference to Exhibit 2(c), File No. 2-30172).	X
4.4.9	Thirteenth Supplemental Indenture dated August 1, 1970 (incorporated by reference to Exhibit 2(c), File No. 2-35694).	X
4.4.10	Fourteenth Supplemental Indenture dated January 1, 1971 (incorporated by reference to Exhibit 2(c), File No. 2-37505).	X
4.4.11	Fifteenth Supplemental Indenture dated October 1, 1971 (incorporated by reference to Exhibit 2(c), File No. 2-39002).	X
4.4.12	Sixteenth Supplemental Indenture dated May 1, 1972 (incorporated by reference to Exhibit 2(c), File No. 2-41738).	X
4.4.13	Seventeenth Supplemental Indenture dated November 1, 1973 (incorporated by reference to Exhibit 2(c), File No. 2-43439).	X
4.4.14	Eighteenth Supplemental Indenture dated (incorporated by reference to Exhibit 2(c), File No. 2-47751).	X
4.4.15	Nineteenth Supplemental Indenture dated May 1, 1974 (incorporated by reference to Exhibit 2(c), File No. 2-49347).	X



**EXHIBITS**

4.4.16	Twentieth Supplemental Indenture dated December 1, 1974 (incorporated by reference to Exhibit 2(c), File No. 2-53113).	X
4.4.17	Twenty-first Supplemental Indenture dated April 15, 1975 (incorporated by reference to Exhibit 2(d), File No. 2-53113).	X
4.4.18	Twenty-second Supplemental Indenture dated October 1, 1977 (incorporated by reference to Exhibit 2(c), File No. 2-59511).	X
4.4.19	Twenty-third Supplemental Indenture dated June 1, 1978 (incorporated by reference to Exhibit 2(c), File No. 2-61611).	X
4.4.20	Twenty-fourth Supplemental Indenture dated May 15, 1979 (incorporated by reference to Exhibit 2(d), File No. 2-64189).	X
4.4.21	Twenty-fifth Supplemental Indenture dated November 1, 1979 (incorporated by reference to Exhibit 2(c), File No. 2-65514).	X
4.4.22	Twenty-sixth Supplemental Indenture dated November 1, 1979 (incorporated by reference to Exhibit 2(c), File No. 2-66851).	X
4.4.23	Twenty-seventh Supplemental Indenture dated April 1, 1980 (incorporated by reference to Exhibit 2 (d), File No. 2-66851).	X
4.4.24	Twenty-eighth Supplemental Indenture dated October 1, 1980 (incorporated by reference to Exhibit 4(b)-1, File No. 2-81299).	X
4.4.25	Twenty-ninth Supplemental Indenture dated October 1, 1980 (incorporated by reference to Exhibit 4(b)-2, File No. 2-81299).	X
4.4.26	Thirtieth Supplemental Indenture dated December 1, 1982 (incorporated by reference to Exhibit 4(b)- 3, File No. 2-81299).	X
4.4.27	Thirty-first Supplemental Indenture dated March 15, 1983 (incorporated by reference to Exhibit 4(c)-1, File No. 2-95505).	X
4.4.28	Thirty-second Supplemental Indenture dated March 15, 1983 (incorporated by reference to Exhibit 4(c)-2, File No. 2-95505).	X
4.4.29	Thirty-third Supplemental Indenture dated December 1, 1983 (incorporated by reference to Exhibit 4(c)-3, File No. 2-95505).	X
4.4.30	Thirty-fourth Supplemental Indenture dated December 15, 1983 (incorporated by reference to Exhibit 4(c)-4, File No. 2-95505).	X
4.4.31	Thirty-fifth Supplemental Indenture dated April 1, 1984 (incorporated by reference to Exhibit 4(c)-5, File No. 2-95505).	X
4.4.32	Thirty-sixth Supplemental Indenture dated June 1, 1984 (incorporated by reference to Exhibit 4(c)-6, File No. 2-95505).	X
4.4.33	Thirty-seventh Supplemental Indenture dated June 1, 1984 (incorporated by reference to Exhibit 4(c)-7, File No. 2-95505).	X
4.4.34	Thirty-eighth Supplemental Indenture dated June 1, 1984 (incorporated by reference to Exhibit 4(c)- 8, File No. 2-95505).	X
4.4.35	Thirty-ninth Supplemental Indenture dated April 1, 1985 (incorporated by reference to Exhibit 4(b), File No. 33-25560).	X

**EXHIBITS**

4.4.36	Fortieth Supplemental Indenture dated October 1, 1985 (incorporated by reference to Exhibit 4(c), File No. 33-25560).	X
4.4.37	Forty-first Supplemental Indenture dated March 1, 1986 (incorporated by reference to Exhibit 4(d), File No. 33-25560).	X
4.4.38	Forty-second Supplemental Indenture dated July 1, 1986 (incorporated by reference to Exhibit 4(e), File No. 33-25560).	X
4.4.39	Forty-third Supplemental Indenture dated January 1, 1987 (incorporated by reference to Exhibit 4(f), File No. 33-25560).	X
4.4.40	Forty-fourth Supplemental Indenture dated December 1, 1987 (incorporated by reference to Exhibit 4(g), File No. 33-25560).	X
4.4.41	Forty-fifth supplemental Indenture dated September 1, 1988 (incorporated by reference to Exhibit 4(h), File No. 33-25560).	X
4.4.42	Forty-sixth Supplemental Indenture dated April 1, 1989 (incorporated by reference to Exhibit 4(b), File No. 33-33431).	X
4.4.43	Forty-seventh Supplemental Indenture dated August 1, 1989 (incorporated by reference to Exhibit 4(c), File No. 33-33431).	X
4.4.44	Forty-eighth Supplemental Indenture dated November 15, 1990 (incorporated by reference to Exhibit 4(b), File No. 33-38298).	X
4.4.45	Forty-ninth Supplemental Indenture dated November 15, 1990 (incorporated by reference to Exhibit 4(c), File No. 33-38298).	X
4.4.46	Fiftieth Supplemental Indenture dated February 15, 1991 (incorporated by reference to Exhibit 4(h), File No. 33-42869).	X
4.4.47	Fifty-first Supplemental Indenture dated April 1, 1991 (incorporated by reference to Exhibit 4(i), File No. 33-42869).	X
4.4.48	Fifty-second Supplemental Indenture dated September 15, 1991(incorporated by reference to Exhibit 4(e), File No. 33-48607).	X
4.4.49	Fifty-third Supplemental Indenture dated January 1, 1992 (incorporated by reference to Exhibit 4(f), File No. 33-48607).	X
4.4.50	Fifty-fourth Supplemental Indenture dated April 15, 1992 (incorporated by reference to Exhibit 4 (g), File No. 33-48607).	X
4.4.51	Fifty-fifth Supplemental Indenture dated July 1, 1992 (incorporated by reference to Exhibit 4(e), File No. 33-55060).	X
4.4.52	Fifty-sixth Supplemental Indenture dated October 1, 1992 (incorporated by reference to Exhibit 4(f), File No. 33-55060).	X
4.4.53	Fifty-seventh Supplemental Indenture dated February 1, 1993 (incorporated by reference to Exhibit 4(e), File No. 33-60014).	X
4.4.54	Fifty-eighth Supplemental Indenture dated March 1, 1993 (incorporated by reference to Exhibit 4(f), File No. 33-60014).	X
4.4.55	Fifty-ninth Supplemental Indenture dated July 1, 1993 (incorporated by reference to Exhibit 4(a) to Post-Effective Amendment No. 1, File No. 33-38349).	X



EXHIBITS

4.4.56	Sixtieth Supplemental Indenture dated July 1, 1993 (incorporated by reference to Exhibit 4(b) to Post-Effective Amendment No. 1, File No. 33-38349).	X
4.4.57	Sixty-first Supplemental Indenture dated August 15, 1993 (incorporated by reference to Exhibit 4(e), File No. 33-50597).	X
4.4.58	Sixty-second Supplemental Indenture dated January 15, 1994 (incorporated by reference to Exhibit 4 to Duke Energy Progress' Current Report on Form 8-K dated January 19, 1994, File No. 1-3382).	X
4.4.59	Sixty-third Supplemental Indenture dated May 1, 1994 (incorporated by reference to Exhibit 4(f) for Duke Energy Progress' Form S-3, File No. 033-57835).	X
4.4.60	Sixty-fourth Supplemental Indenture dated August 15, 1997 (incorporated by reference to Exhibit to Duke Energy Progress' Current Report on Form 8-K dated August 26, 1997, File No. 1-3382).	X
4.4.61	Sixty-fifth Supplemental Indenture dated April 1, 1998 (incorporated by reference to Exhibit 4(b) for Duke Energy Progress' Registration Statement on Form S-3 filed December 18, 1998, File No. 333-69237).	X
4.4.62	Sixty-sixth Supplemental Indenture dated March 1, 1999 (incorporated by reference to Exhibit 4(c) to Duke Energy Progress' Current Report on Form 8-K dated March 19, 1999, File No. 1-3382).	X
4.4.63	Form of Carolina Power & Light Company First Mortgage Bond, 6.80% Series Due August 15, 2007 (incorporated by reference to Exhibit 4 to Duke Energy Progress' Form 10-Q for the period ended September 30, 1998, File No. 1-3382).	X
4.4.64	Sixty-eighth Supplemental Indenture dated April 1, 2000 (incorporated by reference to Exhibit No. 4(b) to Duke Energy Progress' Current Report on Form 8-K dated April 20, 2000, File No. 1-3382).	X
4.4.65	Sixty-ninth Supplemental Indenture dated June 1, 2000 (incorporated by reference to Exhibit No. 4b(2) to Duke Energy Progress' Annual Report on Form 10-K dated March 29, 2001, File No. 1-3382).	X
4.4.66	Seventieth Supplemental Indenture dated July 1, 2000 (incorporated by reference to Exhibit 4b(3) to Duke Energy Progress' Annual Report on Form 10-K dated March 29, 2001, File No. 1-3382).	X
4.4.67	Seventy-first Supplemental Indenture dated February 1, 2002 (incorporated by reference to Exhibit 4b(2) to Duke Energy Progress' Annual Report on Form 10-K dated March 28, 2002, File No. 1-3382 and 1-15929).	X
4.4.68	Seventy-second Supplemental Indenture, dated as of September 1, 2003, (incorporated by reference to Exhibit 4 to Duke Energy Progress, Inc.'s (formerly Carolina Power & Light Company (d/b/a Progress Energy Carolinas, Inc.)) Current Report on Form 8-K filed on September 12, 2003, File No. 1-3382).	X

EXHIBITS

4.4.69	Seventy-third Supplemental Indenture, dated as of March 1, 2005, (incorporated by reference to Exhibit 4 to Duke Energy Progress, Inc.'s (formerly Carolina Power & Light Company (d/b/a Progress Energy Carolinas, Inc.)) Current Report on Form 8-K filed on March 22, 2005, File No. 1-3382).	X
4.4.70	Seventy-fourth Supplemental Indenture, dated as of November 1, 2005, (incorporated by reference to Exhibit 4 to Duke Energy Progress, Inc.'s (formerly Carolina Power & Light Company (d/b/a Progress Energy Carolinas, Inc.)) Current Report on Form 8-K filed on November 30, 2005, File No. 1-3382).	X
4.4.71	Seventy-fifth Supplemental Indenture, dated as of March 1, 2008, (incorporated by reference to Exhibit 4 to Duke Energy Progress, Inc.'s (formerly Carolina Power & Light Company (d/b/a Progress Energy Carolinas, Inc.)) Current Report on Form 8-K filed on March 13, 2008, File No. 1-3382).	X
4.4.72	Seventy-sixth Supplemental Indenture, dated as of January 1, 2009, (incorporated by reference to Exhibit 4 to Duke Energy Progress, Inc.'s (formerly Carolina Power & Light Company (d/b/a Progress Energy Carolinas, Inc.)) Current Report on Form 8-K filed on January 15, 2009, File No. 1-3382).	X
4.4.73	Seventy-seventh Supplemental Indenture, dated as of June 18, 2009, (incorporated by reference to Exhibit 4 to Duke Energy Progress, Inc.'s (formerly Carolina Power & Light Company (d/b/a Progress Energy Carolinas, Inc.)) Current Report on Form 8-K filed on June 23, 2009, File No. 1-3382).	X
4.4.74	Seventy-eighth Supplemental Indenture, dated as of September 1, 2011, (incorporated by reference to Exhibit 4 to Duke Energy Progress, Inc.'s (formerly Carolina Power & Light Company (d/b/a Progress Energy Carolinas, Inc.)) Current Report on Form 8-K filed on September 15, 2011, File No. 1-3382).	X
4.4.75	Seventy-ninth Supplemental Indenture, dated as of May 1, 2012, (incorporated by reference to Exhibit 4 to Duke Energy Progress, Inc.'s (formerly Carolina Power & Light Company (d/b/a Progress Energy Carolinas, Inc.)) Current Report on Form 8-K filed on May 18, 2012, File No. 1-3382).	X
4.4.76	Eightieth Supplemental Indenture, dated as of March 1, 2013, (incorporated by reference to Exhibit 4.1 to Duke Energy Progress, Inc.'s (formerly Carolina Power & Light Company (d/b/a Progress Energy Carolinas, Inc.)) Current Report on Form 8-K filed on March 12, 2013, File No. 1-3382).	X
4.4.77	Eighty-second Supplemental Indenture, dated as of March 1, 2014, between the Company and The Bank of New York Mellon (formerly Irving Trust Company) and Tina D. Gonzalez (successor to Frederick G. Herbst) and forms of global notes (incorporated by reference to Exhibit 4.1 to Duke Energy Progress, Inc.'s Current Report on Form 8-K filed on March 6, 2014, File No. 1-3382).	X



EXHIBITS

4.4.78	Eighty-third Supplemental Indenture, dated as of November 1, 2014, between the Company and The Bank of New York Mellon (formerly Irving Trust Company) and Tina D. Gonzalez (successor to Frederick G. Herbst) and forms of global notes (incorporated by reference to Exhibit 4.1 to Duke Energy Progress, Inc.'s Current Report on Form 8-K filed on November 20, 2014, File No. 1-3382).	X
4.4.79	Eighty-fifth Supplemental Indenture, dated as of August 1, 2015, (incorporated by reference to Exhibit 4.1 to Duke Energy Progress, LLC's Current Report on Form 8-K filed on August 13, 2015, File No. 1-3382).	X
4.4.80	Eighty-sixth Supplemental Indenture, dated as of September 1, 2016, (incorporated by reference to Exhibit 4.1 to registrant's Current Report on Form 8-K filed on September 16, 2016, File No. 1-15929).	X
4.4.81	Eighty-seventh Supplemental Indenture, dated as of September 1, 2017 (incorporated by reference to Exhibit 4.1 to registrant's Current Report on Form 8-K filed on September 8, 2017, File No. 1-3382).	X
4.5	Indenture (for Debt Securities) between Duke Energy Progress, Inc. (formerly Carolina Power & Light Company) and The Bank of New York Mellon (successor in interest to The Chase Manhattan Bank), as Trustee (incorporated by reference to Exhibit 4(a) to registrant's Current Report on Form 8-K filed on November 5, 1999, File No. 1-3382).	X
4.6	Indenture (for [Subordinated] Debt Securities) (open ended) (incorporated by reference to Exhibit 4(a)(2) to Duke Energy Progress, Inc.'s (formerly Carolina Power & Light Company (d/b/a Progress Energy Carolinas, Inc.)) Registration Statement on Form S-3 filed on November 18, 2008, File No. 333-155418).	X
4.7	Indenture (for First Mortgage Bonds) between Duke Energy Florida, Inc. (formerly Florida Power Corporation) and The Bank of New York Mellon (as successor to Guaranty Trust Company of New York and The Florida National Bank of Jacksonville), as Trustee, dated as of January 1, 1944, (incorporated by reference to Exhibit B-18 to registrant's Form A-2, File No. 2-5293).	X
4.7.1	Seventh Supplemental Indenture (incorporated by reference to Exhibit 4(b) to Duke Energy Florida, Inc.'s (formerly Florida Power Corporation) Registration Statement on Form S-3 filed on September 27, 1991, File No. 33-16788).	X
4.7.2	Eighth Supplemental Indenture (incorporated by reference to Exhibit 4(c) to Duke Energy Florida, Inc.'s (formerly Florida Power Corporation) Registration Statement on Form S-3 filed on September 27, 1991, File No. 33-16788).	X
4.7.3	Sixteenth Supplemental Indenture (incorporated by reference to Exhibit 4(d) to Duke Energy Florida, Inc.'s (formerly Florida Power Corporation) Registration Statement on Form S-3 filed on September 27, 1991, File No. 33-16788).	X

EXHIBITS

4.7.4	Twenty-ninth Supplemental Indenture (incorporated by reference to Exhibit 4(c) to Duke Energy Florida, Inc.'s (formerly Florida Power Corporation) Registration Statement on Form S-3 filed on September 17, 1982, File No. 2-79832).	X
4.7.5	Thirty-eighth Supplemental Indenture, dated as of July 25, 1994, (incorporated by reference to exhibit 4(f) to Duke Energy Florida, Inc.'s (formerly Florida Power Corporation) Registration Statement on Form S-3 filed on August 29, 1994, File No. 33-55273).	X
4.7.6	Forty-first Supplemental Indenture, dated as of February 1, 2003, (incorporated by reference to Exhibit 4 to Duke Energy Florida, Inc.'s (formerly Duke Energy Florida Power Corporation (d/b/a Progress Energy Florida, Inc.)) Current Report on Form 8-K filed on February 21, 2003, File No. 1-3274).	X
4.7.7	Forty-second Supplemental Indenture, dated as of April 1, 2003, (incorporated by reference to Exhibit 4 to Duke Energy Florida, Inc.'s (formerly Florida Power Corporation (d/b/a Progress Energy Florida, Inc.)) Quarterly Report on Form 10-Q for the quarter ended June 30, 2003, filed on August 11, 2003, File No. 1-3274).	X
4.7.8	Forty-third Supplemental Indenture, dated as of November 1, 2003, (incorporated by reference to Exhibit 4 to Duke Energy Florida, Inc.'s (formerly Florida Power Corporation (d/b/a Progress Energy Florida, Inc.)) Current Report on Form 8-K filed on November 21, 2003, File No. 1-3274).	X
4.7.9	Forty-fourth Supplemental Indenture, dated as of August 1, 2004, (incorporated by reference to Exhibit 4(m) to Duke Energy Florida, Inc.'s (formerly Florida Power Corporation (d/b/a Progress Energy Florida, Inc.)) Annual Report on Form 10-K for the year ended December 31, 2004, filed on March 16, 2005, File No. 1-3274).	X
4.7.10	Forty-sixth Supplemental Indenture, dated as of September 1, 2007, (incorporated by reference to Exhibit 4 to Duke Energy Florida, Inc.'s (formerly Florida Power Corporation (d/b/a Progress Energy Florida, Inc.)) Current Report on Form 8-K filed on September 19, 2007, File No. 1-3274).	X
4.7.11	Forty-seventh Supplemental Indenture, dated as of December 1, 2007, (incorporated by reference to Exhibit 4 to Duke Energy Florida, Inc.'s (formerly Florida Power Corporation (d/b/a Progress Energy Florida, Inc.)) Current Report on Form 8-K filed on December 13, 2007, File No. 1-3274).	X
4.7.12	Forty-eighth Supplemental Indenture, dated as of June 1, 2008, (incorporated by reference to Exhibit 4 to Duke Energy Florida, Inc.'s (formerly Florida Power Corporation (d/b/a Progress Energy Florida, Inc.)) Current Report on Form 8-K filed on June 18, 2008, File No. 1-3274).	X
4.7.13	Forty-ninth Supplemental Indenture, dated as of March 1, 2010, (incorporated by reference to Exhibit 4 to Duke Energy Florida, Inc.'s (formerly Florida Power Corporation (d/b/a Progress Energy Florida, Inc.)) Current Report on Form 8-K filed on March 25, 2010, File No. 1-3274).	X



EXHIBITS

4.7.14	Fiftieth Supplemental Indenture, dated as of August 11, 2011, (incorporated by reference to Exhibit 4 to Duke Energy Florida, Inc.'s (formerly Florida Power Corporation (d/b/a Progress Energy Florida, Inc.)) Current Report on Form 8-K filed on August 18, 2011, File No. 1-3274).	X
4.7.15	Fifty-first Supplemental Indenture, dated as of November 1, 2012, (incorporated by reference to Exhibit 4.1 to Duke Energy Florida, Inc.'s (formerly Florida Power Corporation (d/b/a Progress Energy Florida, Inc.)) Current Report on Form 8-K filed on November 20, 2012, File No. 1-3274).	X
4.7.16	Fifty-third Supplemental Indenture, dated as of September 1, 2016, (incorporated by reference to Exhibit 4.1 to registrant's Current Report on Form 8-K filed on September 9, 2016, File No. 1-03274).	X
4.7.17	Fifty-fifth Supplemental Indenture, dated as of June 1, 2018, (incorporated by reference to Exhibit 4.1 to Registrant's Current Report on Form 8-K filed on June 21, 2018, File No. 1-3274).	X
4.8	Indenture (for Debt Securities) between Duke Energy Florida, Inc. (formerly Florida Power Corporation (d/b/a Progress Energy Florida, Inc.)) and The Bank of New York Mellon Trust Company, National Association (successor in interest to J.P. Morgan Trust Company, National Association), as Trustee, dated as of December 7, 2005, (incorporated by reference to Exhibit 4(a) to registrant's Current Report on Form 8-K filed on December 13, 2005, File No. 1-3274).	X
4.8.1	First Supplemental Indenture, dated as of December 12, 2017, (incorporated by reference to Exhibit 4.1 to registrant's Current Report on Form 8-K filed on December 12, 2017, File No. 1-03274).	X
4.9	Indenture (for [Subordinated] Debt Securities) (open ended) (incorporated by reference to Exhibit 4(a)(2) Duke Energy Florida, Inc.'s (formerly Florida Power Corporation (d/b/a Progress Energy Florida, Inc.)) Registration Statement on Form S-3 filed on November 18, 2008, File No. 333-155418).	X
4.10	Original Indenture (Unsecured Debt Securities) between Duke Energy Ohio, Inc. (formerly The Cincinnati Gas & Electric Company) and The Bank of New York Mellon Trust Company, N.A., as Successor Trustee, dated as of May 15, 1995, (incorporated by reference to Exhibit 3 to registrant's Form 8-A filed on July 27, 1995, File No. 1-1232).	X
4.10.1	First Supplemental Indenture, dated as of June 1, 1995, (incorporated by reference to Exhibit 4 B to Duke Energy Ohio, Inc.'s (formerly The Cincinnati Gas & Electric Company) Quarterly Report on Form 10-Q for the quarter ended June 30, 1995, filed on August 11, 1995, File No. 1-1232).	X
4.10.2	Seventh Supplemental Indenture, dated as of June 15, 2003, (incorporated by reference to Exhibit 4.1 to Duke Energy Ohio, Inc.'s (formerly The Cincinnati Gas & Electric Company) Quarterly Report on Form 10-Q for the quarter ended June 30, 2003, filed on August 13, 2003, File No. 1-1232).	X

EXHIBITS

4.11	Original Indenture (First Mortgage Bonds) between Duke Energy Ohio, Inc. (formerly The Cincinnati Gas & Electric Company) and The Bank of New York Mellon Trust Company, N.A., as Successor Trustee, dated as of August 1, 1936, (incorporated by reference to an exhibit to registrant's Registration Statement No. 2-2374).	X
4.11.1	Fortieth Supplemental Indenture, dated as of March 23, 2009, (incorporated by reference to Exhibit 4.1 to Duke Energy Ohio, Inc.'s (formerly The Cincinnati Gas & Electric Company) Current Report on Form 8-K filed on March 24, 2009, File No. 1-1232).	X
4.11.2	Forty-second Supplemental Indenture, dated as of September 6, 2013, (incorporated by reference to Exhibit 4.1 to Duke Energy Ohio, Inc.'s (formerly The Cincinnati Gas & Electric Company) Current Report on Form 8-K filed on September 6, 2013, File No. 1-1232).	X
4.11.3	Forty-fourth Supplemental Indenture, dated as of June 23, 2016, (incorporated by reference to Exhibit 4.1 registrant's Current Report on Form 8-K filed on June 23, 2016, File No. 1-1232).	X
4.11.4	Forty-fifth Supplemental Indenture, dated as of March 27, 2017 (incorporated by reference to Exhibit 4.1 to registrant's Current Report on Form 8-K filed on March 27, 2017, File No. 1-01232).	X
4.11.5	Forty-sixth Supplemental Indenture, dated as of January 8, 2019, (incorporated by reference to Exhibit 4.1 to registrant's Current Report on Form 8-K filed on January 8, 2019, File No. 1-1232).	X
4.12	Indenture between Duke Energy Indiana, LLC (formerly PSI Energy, Inc.) and The Bank of New York Mellon Trust Company, N.A., as Successor Trustee, dated as of November 15, 1996, (incorporated by reference to Exhibit 4(v) to the Cinergy Corp. Form 10-K for the year ended December 31, 1996, filed on March 27, 1997, File No. 1-11377).	X
4.12.1	Third Supplemental Indenture, dated as of March 15, 1998, (incorporated by reference to Exhibit 4-w to Cinergy Corp.'s Annual Report on Form 10-K for the year ended December 31, 1997, filed on March 27, 1998, File No. 1-11377).	X
4.12.2	Eighth Supplemental Indenture, dated as of September 23, 2003, (incorporated by reference to Exhibit 4.2 to Duke Energy Indiana, LLC's (formerly PSI Energy, Inc.) Quarterly Report on Form 10-Q for the quarter ended September 30, 2003, filed on November 13, 2003, File No. 1-3543).	X
4.12.3	Ninth Supplemental Indenture, dated as of October 21, 2005, (incorporated by reference to Exhibit 4.7.3 to Duke Energy Indiana, LLC's (formerly PSI Energy, Inc.) Registration Statement on Form S-3 filed on September 29, 2010, File No. 333-169633).	X



EXHIBITS

4.12.4	Tenth Supplemental Indenture, dated as of June 9, 2006, (incorporated by reference to Exhibit 4.1 to Duke Energy Indiana, LLC's (formerly PSI Energy, Inc.) Current Report on Form 8-K filed on June 15, 2006, File No. 1-3543).	X
4.13	Original Indenture (First Mortgage Bonds) between Duke Energy Indiana, LLC (formerly PSI Energy, Inc.) and Deutsche Bank National Trust Company, as Successor Trustee, dated as of September 1, 1939, (filed as an exhibit in File No. 70-258).	X
4.13.1	Tenth Supplemental Indenture, dated as of July 1, 1952, (filed as an exhibit in File No. 2-9687).	X
4.13.2	Twenty-third Supplemental Indenture, dated as of January 1, 1977, (filed as an exhibit in File No. 2-57828).	X
4.13.3	Twenty-fifth Supplemental Indenture, dated as of September 1, 1978, (filed as an exhibit in File No. 2-62543).	X
4.13.4	Twenty-sixth Supplemental Indenture, dated as of September 1, 1978, (filed as an exhibit in File No. 2-62543).	X
4.13.5	Thirtieth Supplemental Indenture, dated as of August 1, 1980, (filed as an exhibit in File No. 2-68562).	X
4.13.6	Thirty-fifth Supplemental Indenture, dated as of March 30, 1984, (filed as an exhibit to registrant's Annual Report on Form 10-K for the year ended December 31, 1984, File No. 1-3543).	X
4.13.7	Forty-sixth Supplemental Indenture, dated as of June 1, 1990, (filed as an exhibit to registrant's Annual Report on Form 10-K for the year ended December 31, 1991, File No. 1-3543).	X
4.13.8	Forty-seventh Supplemental Indenture, dated as of July 15, 1991, (filed as an exhibit to registrant's Annual Report on Form 10-K for the year ended December 31, 1991, File No. 1-3543).	X
4.13.9	Forty-eighth Supplemental Indenture, dated as of July 15, 1992, (filed as an exhibit to registrant's Annual Report on Form 10-K for the year ended December 31, 1992, File No. 1-3543).	X
4.13.10	Fifty-second Supplemental Indenture, dated as of April 30, 1999, (incorporated by reference to Exhibit 4 to Duke Energy Indiana, LLC's (formerly PSI Energy, Inc.) Quarterly Report on Form 10-Q for the quarter ended March 31, 1999, filed on May 13, 1999, File No. 1-3543).	X
4.13.11	Fifty-seventh Supplemental Indenture, dated as of August 21, 2008, (incorporated by reference to Exhibit 4.1 to Duke Energy Indiana, LLC's (formerly PSI Energy, Inc.) Current Report Form 8-K filed on August 21, 2008, File No. 1-3543).	X
4.13.12	Fifty-eighth Supplemental Indenture, dated as of December 19, 2008, (incorporated by reference to Exhibit 4.8.12 to Duke Energy Indiana, LLC's (formerly PSI Energy, Inc.) Registration Statement on Form S-3 filed on September 29, 2010, File No. 333-169633-02).	X

EXHIBITS

4.13.13	Fifty-ninth Supplemental Indenture, dated as of March 23, 2009, (incorporated by reference to Exhibit 4.1 to Duke Energy Indiana, LLC's (formerly PSI Energy, Inc.) Current Report on Form 8-K filed on March 24, 2009, File No. 1-3543).	X
4.13.14	Sixtieth Supplemental Indenture, dated as of June 1, 2009, (incorporated by reference to Exhibit 4.8.14 to Duke Energy Indiana, LLC's (formerly PSI Energy, Inc.) Registration Statement on Form S-3 filed on September 29, 2010, File No. 333-169633-02).	X
4.13.15	Sixty-first Supplemental Indenture, dated as of October 1, 2009, (incorporated by reference to Exhibit 4.8.15 to Duke Energy Indiana, LLC's (formerly PSI Energy, Inc.) Registration Statement on Form S-3 filed on September 29, 2010, File No. 333-169633-02).	X
4.13.16	Sixty-second Supplemental Indenture, dated as of July 9, 2010, (incorporated by reference to Exhibit 4.1 to Duke Energy Indiana, LLC's (formerly PSI Energy, Inc.) Current Report on Form 8-K filed on July 9, 2010, File No. 1-3543).	X
4.13.17	Sixty-third Supplemental Indenture, dated as of September 23, 2010, (incorporated by reference to Exhibit 4.8.17 to Duke Energy Indiana, LLC's (formerly PSI Energy, Inc.) Registration Statement on Form S-3 filed on September 29, 2010, File No. 333-169633-02).	X
4.13.18	Sixty-fourth Supplemental Indenture, dated as of December 1, 2011, (incorporated by reference to Exhibit 4(d)(2)(xviii) to Duke Energy Indiana, LLC's (formerly PSI Energy, Inc.) Registration Statement on Form S-3 filed on September 30, 2013, File No. 333-191462-03).	X
4.13.19	Sixty-fifth Supplemental Indenture, dated as of March 15, 2012, (incorporated by reference to Exhibit 4.1 to Duke Energy Indiana, LLC's (formerly PSI Energy, Inc.) Current Report on Form 8-K filed on March 15, 2012, File No. 1-3543).	X
4.13.20	Sixty-sixth Supplemental Indenture, dated as of July 11, 2013, (incorporated by reference to Exhibit 4.1 to Duke Energy Indiana, LLC's (formerly PSI Energy, Inc.) Current Report on Form 8-K filed on July 11, 2013, File No. 1-3543).	X
4.13.21	Sixty-seventh Supplemental Indenture, dated as of January 1, 2016, between Duke Energy Indiana, Inc. and Deutsche Bank National Trust Company, as Trustee, supplementing and amending the Indenture of Mortgage or Deed of Trust, dated September 1, 1939, between Duke Energy Indiana, Inc. and Deutsche Bank National Trust Company, as Trustee (incorporated by reference to Exhibit 4.2 to Duke Energy Indiana, LLC's (formerly PSI Energy, Inc.) Quarterly Report on Form 10-Q for the quarter ended March 31, 2016, filed on May 5, 2016, File No. 1-3543).	X
4.13.22	Sixty-eighth Supplemental Indenture, dated as of May 12, 2016, (incorporated by reference to Exhibit 4.1 to registrant's Current Report on Form 8-K filed on May 12, 2016, File No. 1-3543).	X



EXHIBITS

4.14	Repayment Agreement between Duke Energy Ohio, Inc. (formerly The Cincinnati Gas & Electric Company) and The Dayton Power and Light Company, dated as of December 23, 1992, (filed with registrant's Annual Report on Form 10-K for the year ended December 31, 1992, File No. 1-1232).	X
4.15	Unsecured Promissory Note between Duke Energy Indiana, LLC (formerly PSI Energy, Inc.) and the Rural Utilities Service, dated as of October 14, 1998, (incorporated by reference to Exhibit 4 to registrant's Annual Report on Form 10-K for the year ended December 31, 1998, filed on March 8, 1999, File No. 1-3543).	X
4.16	6.302% Subordinated Note between Duke Energy Indiana, LLC (formerly PSI Energy, Inc.) and Cinergy Corp., dated as of February 5, 2003, (incorporated by reference to Exhibit 4(yyy) to registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2003, filed on May 12, 2003, File No. 1-3543).	X
4.17	6.403% Subordinated Note between Duke Energy Indiana, LLC (formerly PSI Energy, Inc.) and Cinergy Corp., dated as of February 5, 2003, (incorporated by reference to Exhibit 4(zzz) to registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2003, filed on May 12, 2003, File No. 1-3543).	X
4.18	Contingent Value Obligation Agreement between Progress Energy, Inc. (formerly CP&L Energy, Inc.) and The Chase Manhattan Bank, as Trustee, dated as of November 30, 2000, (incorporated by reference to Exhibit 4.1 to registrant's Current Report on Form 8-K filed on December 1, 2000, File No. 1-3382).	X
4.19	Form of 3.47% Series A Senior Notes due July 16, 2027 (incorporated by reference to Exhibit 4.1 to registrant's Current Report on Form 8-K filed on March 29, 2012, File No. 1-06196).	X
4.20	Form of 3.57% Series B Senior Notes due July 16, 2027 (incorporated by reference to Exhibit 4.2 to registrant's Current Report on Form 8-K filed on March 29, 2012, File No. 1-06196).	X
4.21	Form of 4.65% Senior Notes due 2043 (incorporated by reference to Exhibit 4.2 to registrant's Current Report on Form 8-K filed on August 1, 2013, File No. 1-06196).	X
4.22	Form of 4.10% Senior Notes due 2034 (incorporated by reference to Exhibit 4.2 to registrant's Current Report on Form 8-K filed on September 18, 2014, File No. 1-06196).	X
4.23	Form of 3.60% Senior Notes due 2025 (incorporated by reference to Exhibit 4.2 to registrant's Current Report on Form 8-K filed on September 14, 2015, File No. 1-06196).	X
4.24	Form of 3.64% Senior Notes due 2046 (incorporated by reference to Exhibit 4.2 to registrant's Current Report on Form 8-K filed on July 28, 2016, File No. 1-06196).	X

EXHIBITS

4.25	Form of 4.24% Series B Senior Notes due June 6, 2021 (incorporated by reference to Exhibit 4.2 to registrant's Current Report on Form 8-K filed on May 12, 2011, File No. 1-06196).	X
4.26	Indenture, dated as of April 1, 1993, between Piedmont and The Bank of New York Mellon Trust Company, N.A. (as successor to Citibank, N.A.), Trustee (incorporated by reference to Exhibit 4.1 to registrant's Registration Statement on Form S-3 filed on May 16, 1995, File No. 33-59369).	X
4.26.1	Second Supplemental Indenture, dated as of June 15, 2003, between Piedmont and Citibank, N.A., Trustee (incorporated by reference to Exhibit 4.3 to registrant's Registration Statement on Form S-3 filed on June 19, 2003, File No. 333-106268).	X
4.26.2	Fourth Supplemental Indenture, dated as of May 6, 2011, between Piedmont Natural Gas Company, Inc. and The Bank of New York Mellon Trust Company, N.A., as trustee (incorporated by reference to Exhibit 4.2 to registrant's Registration Statement on Form S-3-ASR filed on July 7, 2011, File No. 333-175386).	X
4.26.3	Fifth Supplemental Indenture, dated August 1, 2013, between the Company and The Bank of New York Mellon Trust Company, N.A. (incorporated by reference to Exhibit 4.1 to registrant's Current Report on Form 8-K filed on August 1, 2013, File No. 1-06196).	X
4.26.4	Sixth Supplemental Indenture, dated September 18, 2014, between the Company and The Bank of New York Mellon Trust Company, N.A. (incorporated by reference to Exhibit 4.1 to registrant's Current Report on Form 8-K filed on September 18, 2014, File No. 1-06196).	X
4.26.5	Seventh Supplemental Indenture, dated September 14, 2015, between the Company and The Bank of New York Mellon Trust Company, N.A. (incorporated by reference to Exhibit 4.1 to registrant's Current Report on Form 8-K filed on September 14, 2015, File No. 1-06196).	X
4.26.6	Eighth Supplemental Indenture, dated July 28, 2016, between the Company and The Bank of New York Mellon Trust Company, N.A. (incorporated by reference to Exhibit 4.1 to registrant's Current Report on Form 8-K filed on July 28, 2016, File No. 1-06196).	X
4.27	Medium-Term Note, Series A, dated as of October 6, 1993 (incorporated by reference to Exhibit 4.8 to registrant's Annual Report on Form 10-K for the year ended October 31, 1993, File No. 1-06196).	X
4.28	Medium-Term Note, Series A, dated as of September 19, 1994 (incorporated by reference to Exhibit 4.9 to registrant's Annual Report on Form 10-K for the year ended October 31, 1994, File No. 1-06196).	X
4.29	Form of 6% Medium-Term Note, Series E, dated as of December 19, 2003 (incorporated by reference to Exhibit 99.2 to registrant's Current Report on Form 8-K filed on December 23, 2003, File No. 1-06196).	X
4.30	Form of Master Global Note (incorporated by reference to Exhibit 4.4 to registrant's Registration Statement on Form S-3 filed on April 30, 1997, File No. 333-26161).	X



EXHIBITS

4.31	Pricing Supplement of Medium-Term Notes, Series B, dated October 3, 1995 (incorporated by reference to Exhibit 4.10 to registrant's Annual Report on Form 10-K for the year ended October 31, 1995, File No. 1-06196).	X
4.32	Pricing Supplement of Medium-Term Notes, Series B, dated October 4, 1996 (incorporated by reference to Exhibit 4.11 to registrant's Annual Report on Form 10-K for the year ended October 31, 1996, File No. 1-06196).	X
4.33	Pricing Supplement of Medium-Term Notes, Series C, dated September 15, 1999 (incorporated by reference to Rule 424(b)(3) Pricing Supplement to Form S-3 Registration Statement Nos. 33-59369 and 333-26161).	X
4.34	Agreement of Resignation, Appointment and Acceptance dated as of March 29, 2007, by and among Piedmont Natural Gas Company, Inc., Citibank, N.A., and The Bank of New York Trust Company, N.A. (incorporated by reference to Exhibit 4.1 to registrant's Quarterly Report on Form 10-Q for the quarter ended April 30, 2007, filed on June 8, 2007, File No. 1-06196).	X
10.1	Agreements with Piedmont Electric Membership Corporation, Rutherford Electric Membership Corporation and Blue Ridge Electric Membership Corporation (incorporated by reference to Exhibit 10.15 to Duke Energy Corporation's Quarterly Report on Form 10-Q for the quarter ended June 30, 2006, filed on August 9, 2006, File No. 1-32853).	X
10.2	Asset Purchase Agreement between Saluda River Electric Cooperative, Inc., as Seller, and Duke Energy Carolinas, LLC, as Purchaser, dated as of December 20, 2006, (incorporated by reference to Exhibit 10.1 to registrant's Current Report on Form 8-K filed on December 27, 2006, File No. 1-4928).	X
10.3	Settlement between Duke Energy Corporation, Duke Energy Carolinas, LLC and the U.S. Department of Justice resolving Duke Energy's used nuclear fuel litigation against the U.S. Department of Energy, dated as of March 6, 2007, (incorporated by reference to Item 8.01 to registrant's Current Report on Form 8-K filed on March 12, 2007, File No. 1-4928).	X
10.4	Letter Agreement between Georgia Natural Gas Company and Piedmont Energy Company dated February 12, 2016 (incorporated by reference to Exhibit 10.1 to registrant's Current Report on Form 8-K filed on February 18, 2016, File No. 1-06196).	X
10.5	Assignment of Membership Interests dated as of October 3, 2016 between Piedmont ACP Company, LLC and Dominion Atlantic Coast Pipeline, LLC, (incorporated by reference to Exhibit 10.1 to registrant's Current Report on Form 8-K filed on October 7, 2016, File No. 1-06196).	X
10.6	Agreements between Piedmont Electric Membership Corporation, Rutherford Electric Membership Corporation and Blue Ridge Electric Membership Corporation (incorporated by reference to Exhibit 10.15 to Duke Energy Corporation's Quarterly Report on Form 10-Q for the quarter ended June 30, 2006 filed on August 9, 2006, File No. 1-32853).	X

EXHIBITS

10.7	Conveyance and Assignment Agreement, dated as of October 3, 2016, by and between Piedmont Energy Company and Georgia Natural Gas Company (incorporated by reference to Exhibit 10.1 to registrant's Current Report on Form 8-K filed on October 3, 2016, File No. 1-06196).		X
10.8	Engineering, Procurement and Construction Management Agreement between Duke Energy Indiana, LLC (formerly PSI Energy, Inc.) and Bechtel Power Corporation, dated as of December 15, 2008, (incorporated by reference to Exhibit 10.16 to registrant's Annual Report on Form 10-K for the year ended December 31, 2008, filed on March 13, 2009, File No. 1-3543). (Portions of the exhibit have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment pursuant to Rule 24b-2 under the Securities Exchange Act of 1934, as amended.)		X
10.9	Formation and Sale Agreement between Duke Ventures, LLC, Crescent Resources, LLC, Morgan Stanley Real Estate Fund V U.S. L.P., Morgan Stanley Real Estate Fund V Special U.S., L.P., Morgan Stanley Real Estate Investors V U.S., L.P., MSP Real Estate Fund V, L.P., and Morgan Stanley Strategic Investments, Inc., dated as of September 7, 2006, (incorporated by reference to Exhibit 10.3 to Duke Energy Corporation's Quarterly Report on Form 10-Q for the quarter ended September 30, 2006, filed on November 9, 2006, File No. 1-32853).	X	
10.10	Operating Agreement of Pioneer Transmission, LLC (incorporated by reference to Exhibit 10.1 to Duke Energy Corporation's Quarterly Report on Form 10-Q for the quarter ended September 30, 2008, filed on November 7, 2008, File No. 1-32853).	X	
10.11**	Amended and Restated Duke Energy Corporation Directors' Saving Plan, dated as of January 1, 2014, (incorporated by reference to Exhibit 10.32 to Duke Energy Corporation's Annual Report on Form 10-K for the year ended December 31, 2013, filed on February 28, 2014, File No. 1-32853).	X	
10.12	Engineering, Procurement and Construction Management Agreement between Duke Energy Indiana, LLC (formerly PSI Energy, Inc.) and Bechtel Power Corporation, dated as of December 15, 2008, (incorporated by reference to Item 1.01 to registrant's Current Report on Form 8-K filed on December 19, 2008, File Nos. 1-32853 and 1-3543). (Portions of the exhibit have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment pursuant to Rule 24b-2 under the Securities Exchange Act of 1934, as amended.)	X	X
10.13**	Duke Energy Corporation Executive Severance Plan (incorporated by reference to Exhibit 10.1 to registrant's Current Report on Form 8-K filed on January 13, 2011, File No. 1-32853).	X	



EXHIBITS

10.14	\$6,000,000,000 Five-Year Credit Agreement between Duke Energy Corporation, Duke Energy Carolinas, LLC, Duke Energy Ohio, Inc., Duke Energy Indiana, LLC, Duke Energy Kentucky, Inc., Carolina Power and Light Company d/b/a Duke Energy Progress, Inc. and Florida Power Corporation, d/b/a Duke Energy Florida, Inc., as Borrowers, the lenders listed therein, Wells Fargo Bank, National Association, as Administrative Agent, Bank of America, N.A. and The Royal Bank of Scotland plc, as Co-Syndication Agents and Bank of China, New York Branch, Barclays Bank PLC, Citibank, N.A., Credit Suisse AG, Cayman Islands Branch, Industrial and Commercial Bank of China Limited, New York Branch, JPMorgan Chase Bank, N.A. and UBS Securities LLC, as Co-Documentation Agents, dated as of November 18, 2011, (incorporated by reference to Exhibit 10.1 to registrant's Current Report on Form 8-K filed on November 25, 2011, File Nos. 1-32853, 1-4928, 1-1232 and 1-3543).	X	X			X	X	
10.14.1	Amendment No. 1 and Consent between Duke Energy Corporation, Duke Energy Carolinas, LLC, Duke Energy Ohio, Inc., Duke Energy Indiana, LLC, Duke Energy Kentucky, Inc., Duke Energy Progress, Inc., Duke Energy Florida, Inc., and Wells Fargo Bank, National Association, dated as of December 18, 2013, (incorporated by reference to Exhibit 10.1 to registrant's Current Report on Form 8-K filed on December 23, 2013, File Nos. 1-32853, 1-4928, 1-3382, 1-3274, 1-1232 and 1-3543).	X	X	X	X	X	X	
10.14.2	Amendment No. 2 and Consent between Duke Energy Corporation, Duke Energy Carolinas, LLC, Duke Energy Ohio, Inc., Duke Energy Indiana, LLC, Duke Energy Kentucky, Inc., Duke Energy Progress, Inc., and Duke Energy Florida, Inc., the Lenders party hereto, the issuing Lenders party hereto, Wells Fargo Bank, National Association, as Administrative Agent and Swingline Lender, dated as of January 30, 2015, (incorporated by reference to Exhibit 10.1 of registrant's Current Report on Form 8-K filed on February 5, 2015, File Nos. 1-32853, 1-4928, 1-1232, 1-3543, 1-3382 and 1-3274).	X	X	X	X	X	X	
10.14.3	Amendment No. 3 and Consent, dated as of March 16, 2017, among the registrants, the Lenders party thereto, the issuing Lenders party thereto, and Wells Fargo Bank, National Association, as Administrative Agent and Swingline Lender (incorporated by reference to Exhibit 10.1 to registrants' Current Report on Form 8-K filed on March 17, 2017, File Nos. 1-32853, 1-04928, 1-03382, 1-03274, 1-01232, 1-03543, 1-06196).	X	X	X	X	X	X	X
10.15**	Duke Energy Corporation 2010 Long-Term Incentive Plan (incorporated by reference to Appendix A to registrant's Form DEF 14A filed on March 22, 2010, File No. 1-32853).	X						
10.15.1**	Amendment to Duke Energy Corporation 2010 Long-Term Incentive Plan (incorporated by reference to Exhibit 10.3 to registrant's Quarterly Report on Form 10-Q for the quarter ended June 30, 2012, filed on August 8, 2012, File No. 1-32853).	X						
10.16**	Duke Energy Corporation 2015 Long-Term Incentive Plan (incorporated by reference to Appendix C to registrant's DEF 14A filed on March 26, 2015, File No. 1-32853).	X						

EXHIBITS

*10.16.1**	Amendment to Duke Energy Corporation 2015 Long-Term Incentive Plan.	X
10.17**	Form of Performance Award Agreement of Duke Energy Corporation under the Duke Energy Corporation 2015 Long-Term Incentive Plan (incorporated by reference to Exhibit 10.1 to registrant's Current Report on Form 8-K filed on February 18, 2016, File No. 1-32853).	X
10.18**	Form of Restricted Stock Unit Award Agreement of Duke Energy Corporation under the Duke Energy Corporation 2015 Long-Term Incentive Plan (incorporated by reference to Exhibit 10.2 to registrant's Current Report on Form 8-K filed on February 18, 2016, File No. 1-32853).	X
10.19**	Restricted Stock Unit Award Agreement (incorporated by reference to Exhibit 10.4 to registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2017 filed on May 9, 2017, File No. 1-32853).	X
10.20**	Restricted Stock Unit Award Agreement (incorporated by reference to Exhibit 10.24 to Duke Energy Corporation's Annual Report on Form 10-K for the year ended December 31, 2017 filed on February 21, 2018, File No. 1-32853).	X
10.21**	Performance-Based Retention Award Agreement (incorporated by reference to Exhibit 10.2 to registrant's Current Report on Form 10-Q for the quarter ended March 31, 2017 filed on May 9, 2017, File No. 1-32853).	X
10.22**	Performance Award Agreement (incorporated by reference to Exhibit 10.3 to registrant's Current Report on Form 10-Q for the quarter ended March 31, 2017 filed on May 9, 2017, File No. 1-32853).	X
10.23**	Performance Award Agreement (incorporated by reference to Exhibit 10.27 to Duke Energy Corporation's Annual Report on Form 10-K for the year ended December 31, 2017 filed on February 21, 2018, File No. 1-32853).	X
10.24	Settlement Agreement between Duke Energy Corporation, the North Carolina Utilities Commission Staff and the North Carolina Public Staff, dated as of November 28, 2012, (incorporated by reference to Exhibit 10.1 to registrant's Current Report on Form 8-K filed on November 29, 2012, File No. 1-32853).	X
10.25	Settlement Agreement between Duke Energy Corporation and the North Carolina Attorney General, dated as of December 3, 2012, (incorporated by reference Item 7.01 to registrant's Current Report on Form 8-K filed on December 3, 2012, File No. 1-32853).	X
10.26**	Form of Change-in-Control Agreement (incorporated by reference to Exhibit 10.58 to Duke Energy Corporation's Annual Report on Form 10-K for the year ended December 31, 2012, filed on March 1, 2013, File No. 1-32853).	X
10.27**	Amended and Restated Duke Energy Corporation Executive Cash Balance Plan, dated as of January 1, 2014, (incorporated by reference to Exhibit 10.52 to Duke Energy Corporation's Annual Report on Form 10-K for the year ended December 31, 2013, filed on February 28, 2014, File No. 1-32852).	X



EXHIBITS

10.28	Purchase, Construction and Ownership Agreement, dated as of July 30, 1981, between Duke Energy Progress, Inc. (formerly Carolina Power & Light Company) and North Carolina Municipal Power Agency Number 3 and Exhibits, together with resolution, dated as of December 16, 1981, changing name to North Carolina Eastern Municipal Power Agency, amending letter, dated as of February 18, 1982, and amendment, dated as of February 24, 1982, (incorporated by reference to Exhibit 10(a) to registrant's File No. 33-25560).	X
10.29	Operating and Fuel Agreement, dated as of July 30, 1981, between Duke Energy Progress, Inc. (formerly Carolina Power & Light Company) and North Carolina Municipal Power Agency Number 3 and Exhibits, together with resolution, dated as of December 16, 1981, changing name to North Carolina Eastern Municipal Power Agency, amending letters, dated as of August 21, 1981, and December 15, 1981, and amendment, dated as of February 24, 1982, (incorporated by reference to Exhibit 10(b) to registrant's File No. 33-25560).	X
10.30	Power Coordination Agreement, dated as of July 30, 1981, between Duke Energy Progress, Inc. (formerly Carolina Power & Light Company) and North Carolina Municipal Power Agency Number 3 and Exhibits, together with resolution, dated as of December 16, 1981, changing name to North Carolina Eastern Municipal Power Agency and amending letter, dated as of January 29, 1982, (incorporated by reference to Exhibit 10(c) to registrant's File No. 33-25560).	X
10.31	Amendment, dated as of December 16, 1982, to Purchase, Construction and Ownership Agreement, dated as of July 30, 1981, between Duke Energy Progress, Inc. (formerly Carolina Power & Light Company) and North Carolina Eastern Municipal Power Agency (incorporated by reference to Exhibit 10(d) to registrant's File No. 33-25560).	X
10.32**	Progress Energy, Inc. 2007 Equity Incentive Plan (incorporated by reference to Exhibit C to registrant's Form DEF 14A filed on March 30, 2007, File No. 1-15929).	X

EXHIBITS

10.33	<p>Precedent and Related Agreements between Duke Energy Florida, Inc. (formerly Florida Power Corporation d/b/a Progress Energy Florida, Inc. ("PEF")), Southern Natural Gas Company, Florida Gas Transmission Company ("FGT"), and BG LNG Services, LLC ("BG"), including: a) Precedent Agreement between Southern Natural Gas Company and PEF, dated as of December 2, 2004; b) Gas Sale and Purchase Contract between BG and PEF, dated as of December 1, 2004; c) Interim Firm Transportation Service Agreement by and between FGT and PEF, dated as of December 2, 2004; d) Letter Agreement between FGT and PEF, dated as of December 2, 2004, and Firm Transportation Service Agreement between FGT and PEF to be entered into upon satisfaction of certain conditions precedent; e) Discount Agreement between FGT and PEF, dated as of December 2, 2004; f) Amendment to Gas Sale and Purchase Contract between BG and PEF, dated as of January 28, 2005; and g) Letter Agreement between FGT and PEF, dated as of January 31, 2005, (incorporated by reference to Exhibit 10.1 to registrant's Current Report on Form 8-K/A filed on March 15, 2005, File Nos. 1-15929 and 1-3274). (Portions of the exhibit have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment pursuant to Rule 24b-2 under the Securities Exchange Act of 1934, as amended.)</p>	X	X
10.34	<p>Engineering, Procurement and Construction Agreement between Duke Energy Florida, Inc. (formerly Florida Power Corporation d/b/a/ Progress Energy Florida, Inc.), as owner, and a consortium consisting of Westinghouse Electric Company LLC and Stone &amp; Webster, Inc., as contractor, for a two-unit AP1000 Nuclear Power Plant, dated as of December 31, 2008, (incorporated by reference to Exhibit 10.1 to registrant's Current Report on Form 8-K filed on March 2, 2009, File Nos. 1-15929 and 1-3274). (Portions of the exhibit have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment pursuant to Rule 24b-2 under the Securities Exchange Act of 1934, as amended.)</p>	X	X
10.35**	<p>Employment Agreement between Duke Energy Corporation and Lynn J. Good, dated as of June 17, 2013, (incorporated by reference to Exhibit 10.1 to Duke Energy Corporation's Current Report on Form 8-K filed on June 18, 2013, File No. 1-32853).</p>		X
10.35.1**	<p>Amendment to Employment Agreement between Duke Energy Corporation and Lynn J. Good, dated as of June 25, 2015, (incorporated by reference to Exhibit 10.1 to Duke Energy Corporation's Current Report on Form 8-K filed on June 29, 2015, File No. 1-32853).</p>		X
10.36**	<p>Duke Energy Corporation Executive Short-Term Incentive Plan, effective February 25, 2013, (incorporated by reference to Exhibit 10.1 to Duke Energy Corporation's Current Report on Form 8-K filed on May 7, 2013, File No. 1-32853).</p>		X



EXHIBITS

10.37**	Duke Energy Corporation 2017 Director Compensation Program Summary (incorporated by reference to Exhibit 10.3 to Duke Energy Corporation's Quarterly Report on Form 10-Q for the quarter ended June 30, 2017 filed on August 3, 2017, File No. 1-32853).	X	
10.38**	Amended and Restated Duke Energy Corporation Executive Savings Plan, dated as of January 1, 2014, (incorporated by reference to Exhibit 10.82 to Duke Energy Corporation's Annual Report on Form 10-K for the year ended December 31, 2013, filed on February 28, 2014, File No. 1-32853).	X	
10.38.1	Amendment to Duke Energy Corporation Executive Savings Plan, effective as of January 1, 2014 (incorporated by reference to Exhibit 10.1 to Duke Energy Corporation's Quarterly Report on Form 10-Q for the quarter ended September 30, 2017, filed on November 3, 2017, File No. 1-32853).	X	
10.39	Agreement between Duke Energy SAM, LLC, Duke Energy Ohio, Inc., Duke Energy Commercial Enterprise, Inc. and Dynegy Resource I, LLC, dated as of August 21, 2014, (incorporated by reference to Exhibit 10.61 to Duke Energy Corporation's Annual Report on Form 10-K for the year ended December 31, 2014, filed on March 2, 2015, File No. 1-32853).	X	X
10.40	Asset Purchase Agreement between Duke Energy Progress, Inc. and North Carolina Eastern Municipal Power Agency, dated as of September 5, 2014, (incorporated by reference to Exhibit 10.62 to Duke Energy Corporation's Annual Report on Form 10-K for the year ended December 31, 2014, filed on March 2, 2015, File No. 1-32853).	X	X
10.41	Change in Control Agreement between Duke Energy Corporation and Lloyd M. Yates, dated as of April 30, 2014, (incorporated by reference to Exhibit 10.1 to Duke Energy Corporation's Current Report on Form 8-K filed on May 6, 2014, File No. 1-32853).	X	
10.42	Accelerated Stock Repurchase Program executed by Goldman, Sachs & Co., and JPMorgan Chase Bank, N.A. on April 6, 2015, under an agreement with Duke Energy Corporation (incorporated by reference to Exhibit 10.1 to Duke Energy Corporation's Current Report on Form 8-K filed on April 6, 2015, File No. 1-32853).	X	
10.43	Plea Agreement between Duke Energy Corporation and the Court of the Eastern District of North Carolina in connection with the May 14, 2015, Dan River Grand Jury Settlement (incorporated by reference to Exhibit 10.3 to Duke Energy Corporation's Quarterly Report on Form 10-Q for the quarter ended June 30, 2015, filed on August 7, 2015, File No. 1-32853).	X	
10.44	Plea Agreement between Duke Energy Corporation and the Court of the Eastern District of North Carolina in connection with the May 14, 2015, Dan River Grand Jury Settlement (incorporated by reference to Exhibit 10.4 to Duke Energy Corporation's Quarterly Report on Form 10-Q for the quarter ended June 30, 2015, filed on August 7, 2015, File No. 1-32853).	X	

EXHIBITS

10.45	\$1,500,000,000 Amended and Restated Term Loan Agreement among Duke Energy Corporation, as Borrower, the Lenders listed therein, The Bank of Tokyo-Mitsubishi UFJ, Ltd., as Administrative Agent, and The Bank of Tokyo-Mitsubishi UFJ, Ltd., Santander Bank, N.A. and TD Bank, N.A., as Joint Lead Arrangers and Bookrunners, dated as of August 1, 2016, (incorporated by reference to Exhibit 10.1 to Duke Energy Corporation's Quarterly Report on Form 10-Q for the quarter ended June 30, 2016, filed on August 4, 2016, File No. 1-32853).	X
10.46	Purchase and Sale Agreement by and among Duke Energy International Group S.à.r.l., Duke Energy International Brazil Holdings S.à.r.l. and China Three Gorges (Luxembourg) Energy S.à.r.l., dated as of October 10, 2016, (incorporated by reference to Exhibit 2.1 to registrant's Current Report on Form 8-K filed on October 13, 2016, File No. 1-32853).	X
10.47	Purchase and Sale Agreement by and among Duke Energy Brazil Holdings II, C.V., Duke Energy International Uruguay Investments SRL, Duke Energy International Group S.à.r.l., Duke Energy International España Holdings SL, Duke Energy International Investments No. 2 Ltd., ISQ Enerlam Aggregator, L.P., and Enerlam (UK) Holdings Ltd., dated as of October 10, 2016, (incorporated by reference to Exhibit 2.2 to registrant's Current Report on Form 8-K filed on October 13, 2016, File No. 1-32853).	X
10.48**	Amended and Restated Employment Agreement, dated May 25, 2012, between Piedmont Natural Gas Company, Inc. and Franklin H. Yoho (incorporated by reference to Exhibits 10.1 and 10.2 to Piedmont Natural Gas Company, Inc.'s Quarterly Report on Form 10-Q for the quarter ended July 31, 2012, filed on September 7, 2012, File No. 1-06196).	X
10.49**	Severance Agreements with Thomas E. Skains and Franklin H. Yoho, dated September 4, 2007, (incorporated by reference to Exhibits 10.2 and 10.2a to Piedmont Natural Gas Company, Inc.'s Quarterly Report on Form 10-Q for the quarter ended July 31, 2007, filed on September 7, 2007, File No. 1-06196).	X
10.50**	Piedmont Natural Gas Company, Inc. Incentive Compensation Plan (incorporated by reference to Exhibit 10.64 to registrant's Annual Report on Form 10-K for the year ended December 31, 2016 filed on February 24, 2017, File No. 1-32853).	X
10.50.1**	First Amendment to Piedmont Natural Gas Company, Inc. Incentive Compensation Plan (incorporated by reference to Exhibit 4.2 to registrant's Registration Statement on Form S-8 filed on October 3, 2016, File No. 1-32853).	X
10.51**	Form of Performance Unit Award Agreement (incorporated by reference to Exhibit 10.4 to registrant's Quarterly Report on Form 10-Q for the quarter ended January 31, 2016, filed on March 9, 2016, File No. 1-06196).	X
10.52**	Waiver of Certain Rights to Terminate for Good Reason between Duke Energy Corporation and Franklin H. Yoho (incorporated by reference to Exhibit 10.66 to registrant's Annual Report on Form 10-K for the year ended December 31, 2016 filed on February 24, 2017, File No. 1-32853).	X



EXHIBITS

10.53**	Notice of Non-Renewal of Employment Agreement between Duke Energy Corporation and Franklin H. Yoho (incorporated by reference to Exhibit 10.67 to registrant's Annual Report on Form 10-K for the year ended December 31, 2016 filed on February 24, 2017, File No. 1-32853).	X	
10.54**	Retention Award Agreement, dated as of October 24, 2015, between Duke Energy Corporation and Franklin H. Yoho (incorporated by reference to Exhibit 10.68 to registrant's Annual Report on Form 10-K for the year ended December 31, 2016 filed on February 24, 2017, File No. 1-32853).	X	
10.55	\$1,000,000,000 Credit Agreement, dated as of June 14, 2017, among Duke Energy Corporation, the lenders listed therein, The Bank of Nova Scotia, as Administrative Agent, PNC Bank, National Association, Sumitomo Mitsui Banking Corporation and TD Bank, N.A., as C0-Syndication Agents, and Bank of China, New York Branch, BNP Paribas, Santander Bank, N.A. and U.S. Bank National Association, as Co-Documentation Agents (incorporated by reference to Exhibit 10.1 to registrant's Current Report on Form 8-K filed on June 14, 2017, File No. 1-32853).	X	
10.56	\$250,000,000 Term Loan Credit Agreement, dated as of June 14, 2017, among Piedmont Natural Gas Company, Inc. the lenders listed therein, U.S. Bank National Association, as Administrative Agent, Branch Banking and Trust Company and Regions Bank, as Co-Syndication Agents and PNC Bank, National Association, as Documentation Agent (incorporated by reference to Exhibit 10.1 to registrant's Current Report on Form 8-K filed on June 14, 2017, File No. 1-06196).		X
10.56.1	Amendment No. 1 to the Term Loan Credit Agreement, dated as of September 13, 2018, among Piedmont Natural Gas Company, Inc., the lenders listed therein, U.S. Bank National Association, as Administrative Agent, and PNC Bank, National Association, Bank of New York Mellon and KeyBank, National Association, as Co-Documentation Agents (incorporated by reference to Exhibit 10.1 to registrant's Quarterly Report on Form 10-Q filed on November 2, 2018, File No. 1-32853).	X	
10.57	Note Purchase Agreement, dated as of May 6, 2011, among Piedmont Natural Gas Company, Inc. and the Purchasers party thereto (incorporated by reference to Exhibit 10 to registrant's Current Report on Form 8-K filed on May 12, 2011, File No. 1-06196).		X
10.58	Amended and Restated Limited Liability Company Agreement of Constitution Pipeline Company, LLC dated April 9, 2012, by and among Williams Partners Operating LLC and Cabot Pipeline Holdings LLC (incorporated by reference to Exhibit 10.1 to registrant's Quarterly Report on Form 10-Q for the quarter ended January 31, 2013, filed on March 6, 2013, File No. 1-06196).		X

**EXHIBITS**

10.58.1	First Amendment to Amended and Restated Limited Liability Company Agreement of Constitution Pipeline Company, LLC, dated as of November 9, 2012, by and among Constitution Pipeline Company, LLC, Williams Partners Operating LLC, Cabot Pipeline Holdings LLC, and Piedmont Constitution Pipeline Company, LLC (incorporated by reference to Exhibit 10.2 to registrant's Quarterly Report on Form 10-Q for the quarter ended January 31, 2013, filed on March 6, 2013, File No. 1-06196).				X
10.58.2	Second Amendment to Amended and Restated Limited Liability Company Agreement of Constitution Pipeline Company, LLC, dated as of May 29, 2013, by and among Constitution Pipeline Company, LLC, Williams Partners Operating LLC, Cabot Pipeline Holdings LLC, Piedmont Constitution Pipeline Company, LLC, and Capitol Energy Ventures Corp. (incorporated by reference to Exhibit 99.1 to registrant's Current Report on Form 8-K filed on September 4, 2013, File No. 1-06196).				X
10.59	Second Amended and Restated Limited Liability Company Agreement of SouthStar Energy Services LLC, dated as of September 1, 2013, by and between Georgia Natural Gas Company and Piedmont Energy Company (incorporated by reference to Exhibit 10.39 to registrant's Annual Report on Form 10-K for the year ended October 31, 2013, filed on December 23, 2013, File No. 1-06196).				X
10.60	Limited Liability Company Agreement of Atlantic Coast Pipeline, LLC, dated as of September 2, 2014, by and between Dominion Atlantic Coast Pipeline, LLC, Duke Energy ACP, LLC, Piedmont ACP Company, LLC, and Maple Enterprise Holdings, Inc. (incorporated by reference to Exhibit 10.35 to registrant's Annual Report on Form 10-K for the year ended October 31, 2014, filed on December 23, 2014, File No. 1-06196).				X
*21	List of Subsidiaries	X			
*23.1.1	Consent of Independent Registered Public Accounting Firm.	X			
*23.1.2	Consent of Independent Registered Public Accounting Firm.		X		
*23.1.3	Consent of Independent Registered Public Accounting Firm.			X	
*23.1.4	Consent of Independent Registered Public Accounting Firm.			X	
*23.1.5	Consent of Independent Registered Public Accounting Firm.				X
*23.1.6	Consent of Independent Registered Public Accounting Firm.				X
*23.1.7	Consent of Independent Registered Public Accounting Firm.				X
*24.1	Power of attorney authorizing Lynn J. Good and others to sign the Annual Report on behalf of the registrant and certain of its directors and officers.	X			
*24.2	Certified copy of resolution of the Board of Directors of the registrant authorizing power of attorney.	X			
*31.1.1	Certification of the Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	X			
*31.1.2	Certification of the Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.		X		



**EXHIBITS**

*31.1.3	Certification of the Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				X
*31.1.4	Certification of the Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				X
*31.1.5	Certification of the Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				X
*31.1.6	Certification of the Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				X
*31.1.7	Certification of the Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				X
*31.1.8	Certification of the Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				X
*31.2.1	Certification of the Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	X			
*31.2.2	Certification of the Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.		X		
*31.2.3	Certification of the Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				X
*31.2.4	Certification of the Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				X
*31.2.5	Certification of the Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				X
*31.2.6	Certification of the Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				X
*31.2.7	Certification of the Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				X
*31.2.8	Certification of the Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				X
*32.1.1	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	X			
*32.1.2	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.		X		
*32.1.3	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.				X
*32.1.4	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.				X
*32.1.5	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.				X
*32.1.6	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.				X

**EXHIBITS**

*32.1.7	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.								X
*32.1.8	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.								X
*32.2.1	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	X							
*32.2.2	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.		X						
*32.2.3	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.				X				
*32.2.4	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.					X			
*32.2.5	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.						X		
*32.2.6	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.							X	
*32.2.7	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.								X
*32.2.8	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.								X
*101.INS	XBRL Instance Document	X	X	X	X	X	X	X	X
*101.SCH	XBRL Taxonomy Extension Schema Document	X	X	X	X	X	X	X	X
*101.CAL	XBRL Taxonomy Calculation Linkbase Document	X	X	X	X	X	X	X	X
*101.LAB	XBRL Taxonomy Label Linkbase Document	X	X	X	X	X	X	X	X
*101.PRE	XBRL Taxonomy Presentation Linkbase Document	X	X	X	X	X	X	X	X
*101.DEF	XBRL Taxonomy Definition Linkbase Document	X	X	X	X	X	X	X	X

The total amount of securities of each respective registrant or its subsidiaries authorized under any instrument with respect to long-term debt not filed as an exhibit does not exceed 10 percent of the total assets of such registrant and its subsidiaries on a consolidated basis. Each registrant agrees, upon request of the SEC, to furnish copies of any or all of such instruments to it.



**SIGNATURES**

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned, thereunto duly authorized.

Date: February 28, 2019

DUKE ENERGY  
CORPORATION  
(Registrant)

By:

/s/ LYNN J. GOOD

Lynn J. Good  
Chairman, President and Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the date indicated.

- (i) /s/ LYNN J. GOOD  
Lynn J. Good  
Chairman, President and Chief Executive Officer (Principal Executive Officer and Director)
  
- (ii) /s/ STEVEN K. YOUNG  
Steven K. Young  
Executive Vice President and Chief Financial Officer (Principal Financial Officer)
  
- (iii) /s/ DWIGHT L. JACOBS  
Dwight L. Jacobs  
Senior Vice President, Chief Accounting Officer, Tax and Controller (Principal Accounting Officer)
  
- (iv) Directors:
  - Michael G. Browning\*                      James B. Hylar, Jr.\*
  - Annette K. Clayton\*                      William E. Kennard\*
  - Theodore F. Craver, Jr.\*                      E. Marie McKee\*
  - Robert M. Davis\*                              Charles W. Moorman IV\*
  - Daniel R. DiMicco\*                              Carlos A. Saladrigas\*
  - John H. Forsgren\*                              Thomas E. Skains\*
  - Lynn J. Good\*                                      William E. Webster, Jr.\*
  - John T. Herron\*

Steven K. Young, by signing his name hereto, does hereby sign this document on behalf of the registrant and on behalf of each of the above-named persons previously indicated by asterisk (\*) pursuant to a power of attorney duly executed by the registrant and such persons, filed with the Securities and Exchange Commission as an exhibit hereto.

By:

/s/ STEVEN K. YOUNG

Attorney-In-Fact

Date: February 28, 2019

**SIGNATURES**

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: February 28, 2019

DUKE ENERGY  
CAROLINAS, LLC  
(Registrant)

By:

/s/ LYNN J. GOOD

Lynn J. Good  
Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the date indicated.

- (i) /s/ LYNN J. GOOD  
Lynn J. Good  
Chief Executive Officer (Principal Executive Officer)
- (ii) /s/ STEVEN K. YOUNG  
Steven K. Young  
Executive Vice President and Chief Financial Officer (Principal Financial Officer)
- (iii) /s/ DWIGHT L. JACOBS  
Dwight L. Jacobs  
Senior Vice President, Chief Accounting Officer, Tax and Controller (Principal Accounting Officer)
- (iv) Directors:
  - /s/ LYNN J. GOOD  
Lynn J. Good
  - /s/ DHIAA M. JAMIL  
Dhiala M. Jamil
  - /s/ LLOYD M. YATES  
Lloyd M. Yates

Date: February 28, 2019



**SIGNATURES**

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: February 28, 2019

PROGRESS ENERGY, INC.  
(Registrant)

By:

/s/ LYNN J. GOOD

Lynn J. Good  
Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the date indicated.

- (i) /s/ LYNN J. GOOD  
Lynn J. Good  
Chief Executive Officer (Principal Executive Officer)
- (ii) /s/ STEVEN K. YOUNG  
Steven K. Young  
Executive Vice President and Chief Financial Officer (Principal Financial Officer)
- (iii) /s/ DWIGHT L. JACOBS  
Dwight L. Jacobs  
Senior Vice President, Chief Accounting Officer, Tax and Controller (Principal Accounting Officer)
- (iv) Directors:
  - /s/ LYNN J. GOOD  
Lynn J. Good
  - /s/ JULIA S. JANSON  
Julia S. Janson

Date: February 28, 2019

**SIGNATURES**

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: February 28, 2019

DUKE ENERGY  
PROGRESS, LLC  
(Registrant)

By:

/s/ LYNN J. GOOD

Lynn J. Good  
Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the date indicated.

- (i) /s/ LYNN J. GOOD  
Lynn J. Good  
Chief Executive Officer (Principal Executive Officer)
- (ii) /s/ STEVEN K. YOUNG  
Steven K. Young  
Executive Vice President and Chief Financial Officer (Principal Financial Officer)
- (iii) /s/ DWIGHT L. JACOBS  
Dwight L. Jacobs  
Senior Vice President, Chief Accounting Officer, Tax and Controller (Principal Accounting Officer)
- (iv) Directors:
  - /s/ DOUGLAS F ESAMANN  
Douglas F Esamann
  - /s/ LYNN J. GOOD  
Lynn J. Good
  - /s/ DHIAA M. JAMIL  
Dhiala M. Jamil
  - /s/ JULIA S. JANSON  
Julia S. Janson
  - /s/ LLOYD M. YATES  
Lloyd M. Yates

Date: February 28, 2019



**SIGNATURES**

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Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: February 28, 2019

DUKE ENERGY FLORIDA,  
LLC  
(Registrant)

By:

/s/ LYNN J. GOOD

Lynn J. Good  
Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the date indicated.

(i) /s/ LYNN J. GOOD

Lynn J. Good

Chief Executive Officer (Principal Executive Officer)

(ii) /s/ STEVEN K. YOUNG

Steven K. Young

Executive Vice President and Chief Financial Officer (Principal Financial Officer)

(iii) /s/ DWIGHT L. JACOBS

Dwight L. Jacobs

Senior Vice President, Chief Accounting Officer, Tax and Controller (Principal Accounting Officer)

(iv) Directors:

/s/ DOUGLAS F ESAMANN

Douglas F Esamann

/s/ LYNN J. GOOD

Lynn J. Good

/s/ DHIAA M. JAMIL

Dhiaa M. Jamil

/s/ JULIA S. JANSON

Julia S. Janson

/s/ LLOYD M. YATES

Lloyd M. Yates

Date: February 28, 2019

**SIGNATURES**

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Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: February 28, 2019

DUKE ENERGY OHIO, INC.  
(Registrant)

By:

/s/ LYNN J. GOOD

Lynn J. Good  
Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the date indicated.

- (i) /s/ LYNN J. GOOD  
Lynn J. Good  
Chief Executive Officer (Principal Executive Officer)
- (ii) /s/ STEVEN K. YOUNG  
Steven K. Young  
Executive Vice President and Chief Financial Officer (Principal Financial Officer)
- (iii) /s/ DWIGHT L. JACOBS  
Dwight L. Jacobs  
Senior Vice President, Chief Accounting Officer, Tax and Controller (Principal Accounting Officer)
- (iv) Directors:
  - /s/ DOUGLAS F ESAMANN  
Douglas F Esamann
  - /s/ LYNN J. GOOD  
Lynn J. Good
  - /s/ DHIAA M. JAMIL  
Dhiaa M. Jamil

Date: February 28, 2019



**SIGNATURES**

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Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: February 28, 2019

DUKE ENERGY INDIANA,  
LLC  
(Registrant)

By:

/s/ LYNN J. GOOD

Lynn J. Good  
Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the date indicated.

- (i) /s/ LYNN J. GOOD  
Lynn J. Good  
Chief Executive Officer (Principal Executive Officer)
- (ii) /s/ STEVEN K. YOUNG  
Steven K. Young  
Executive Vice President and Chief Financial Officer (Principal Financial Officer)
- (iii) /s/ DWIGHT L. JACOBS  
Dwight L. Jacobs  
Senior Vice President, Chief Accounting Officer, Tax and Controller (Principal Accounting Officer)
- (iv) Directors:
  - /s/ DOUGLAS F ESAMANN  
Douglas F Esamann
  - /s/ KELLEY A. KARN  
Kelley A. Karn
  - /s/ STAN PINEGAR  
Stan Pinegar

Date: February 28, 2019

**SIGNATURES**

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: February 28, 2019

PIEDMONT NATURAL GAS  
COMPANY, INC.  
(Registrant)

By:

/s/ LYNN J. GOOD

Lynn J. Good  
Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the date indicated.

- (i) /s/ LYNN J. GOOD  
Lynn J. Good  
Chief Executive Officer (Principal Executive Officer)
- (ii) /s/ STEVEN K. YOUNG  
Steven K. Young  
Executive Vice President and Chief Financial Officer (Principal Financial Officer)
- (iii) /s/ DWIGHT L. JACOBS  
Dwight L. Jacobs  
Senior Vice President, Chief Accounting Officer, Tax and Controller (Principal Accounting Officer)
- (iv) Directors:
  - /s/ LYNN J. GOOD  
Lynn J. Good
  - /s/ DHIAA M. JAMIL  
Dhiala M. Jamil
  - /s/ FRANKLIN H. YOHO  
Franklin H. Yoho

Date: February 28, 2019



**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): August 3, 2017

Commission file  
number

Registrant, State of Incorporation or Organization,  
Address of Principal Executive Offices, and Telephone Number

IRS Employer  
Identification No.

1-32853

**DUKE ENERGY CORPORATION**

(a Delaware corporation)  
550 South Tryon Street  
Charlotte, North Carolina 28202-1803  
704-382-3853

20-2777218



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))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 2.02 Results of Operations and Financial Conditions.**

On August 3, 2017, Duke Energy Corporation will issue and post a news release to its website ([www.Duke-Energy.com/investors](http://www.Duke-Energy.com/investors)) announcing its financial results for the second quarter ended June 30, 2017. A copy of this news release is attached hereto as Exhibit 99.1. The information in Exhibit 99.1 is being furnished pursuant to this Item 2.02.

**Item 9.01 Financial Statements and Exhibits.**

(d) *Exhibits*

99.1 News Release to be issued by Duke Energy Corporation on August 3, 2017

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**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

/s/ WILLIAM E. CURRENS JR.

William E. Currens Jr.

Senior Vice President, Chief Accounting Officer and Controller

Dated: August 3, 2017

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**EXHIBIT INDEX**

<b><u>Exhibit</u></b>	<b><u>Description</u></b>
99.1	News Release to be issued by Duke Energy Corporation on August 3, 2017





## News Release

Media Contact: Catherine Butler  
24-Hour: 800.559.3853

Analysts: Mike Callahan  
Office: 704.382.0459

Aug. 3, 2017

### Duke Energy reports second quarter 2017 financial results

- **Second quarter 2017 GAAP reported diluted earnings per share (EPS) was \$0.98 compared to \$0.74 in 2016; adjusted diluted EPS was \$1.01 for the second quarter of 2017 compared to \$1.07 for the second quarter of 2016**
- **Company continues to execute on growth strategy, including advancing public policy solutions and enabling timely investment recovery**
- **Company remains on track to achieve its 2017 adjusted diluted earnings guidance range of \$4.50 to \$4.70 per share**

CHARLOTTE, N.C. - Duke Energy today announced second quarter 2017 reported diluted EPS, prepared in accordance with Generally Accepted Accounting Principles (GAAP) of \$0.98, compared to \$0.74 for the second quarter of 2016. Duke Energy's second quarter 2017 adjusted diluted EPS was \$1.01, compared to \$1.07 for the second quarter of 2016.

Adjusted diluted EPS excludes the impact of certain items included in GAAP reported diluted EPS. Amounts excluded from adjusted diluted EPS are primarily costs to achieve the Piedmont Natural Gas merger and a prior year impairment charge related to International Energy, which was sold in December 2016.

Adjusted diluted EPS for the second quarter of 2017 was lower than the prior year, primarily due to the absence of earnings from International Energy, less favorable weather, and higher income tax expense primarily due to a prior year favorable tax resolution. Partially offsetting these drivers were higher retail revenues from increased pricing and riders and stronger retail volumes at Electric Utilities and Infrastructure.

Based upon the results through the second quarter, the company remains on track to achieve its 2017 adjusted diluted earnings guidance range of \$4.50 to \$4.70 per share.

"We continue to execute our company's strategy to build a smarter energy future as we invest in infrastructure our customers value and deliver sustainable growth," said Lynn Good, Duke Energy chairman, president and CEO. "Our second quarter results reflect strong execution across our businesses, and we remain on track to deliver within our full-year guidance range for 2017.

"Advancing public policy solutions to enable our strategy remains a priority. Late last month, House Bill 589, Competitive Energy Solutions for North Carolina, became law. The act outlines a thoughtful, market-driven approach to renewable energy. It is consistent with our

commitment to deliver reliable, affordable and cleaner energy to our customers and provide timely investment recovery for our investors.”

### **Business segment results**

In addition to the following summary of second quarter 2017 business segment performance, comprehensive tables with detailed earnings per share drivers for the quarter and the year-to-date, compared to prior year, are provided on pages 18 and 19.

The discussion below of the second quarter results includes both GAAP segment income and adjusted segment income, which is a non-GAAP financial measure. The tables on pages 8 through 11 present a reconciliation of GAAP reported results to adjusted results.

Due to the Piedmont acquisition and the sale of International Energy in the fourth quarter of 2016, Duke Energy's segment structure has been realigned to include the following segments: Electric Utilities and Infrastructure, Gas Utilities and Infrastructure and Commercial Renewables. The remainder of Duke Energy's operations is presented as Other. Other now includes the results of National Methanol Company (NMC), previously included in the International Energy segment. Prior periods have been recast to conform to the current segment structure.

### **Electric Utilities and Infrastructure**

On a reported and adjusted basis, Electric Utilities and Infrastructure recognized second quarter 2017 segment income of \$729 million, compared to \$704 million in the second quarter of 2016, an increase of \$0.03 per share, excluding share dilution of \$0.01 per share.

Higher quarterly results at Electric Utilities and Infrastructure were primarily driven by increased pricing and riders (+\$0.05 per share) and higher retail volumes (+\$0.03 per share). These favorable drivers were partially offset by less favorable weather (-\$0.05 per share).

### **Gas Utilities and Infrastructure**

On a reported and adjusted basis, Gas Utilities and Infrastructure recognized second quarter segment income of \$27 million, compared to \$16 million in the second quarter of 2016, an increase of \$0.02 per share.

Higher quarterly results at Gas Utilities and Infrastructure were driven by higher earnings from midstream pipeline investments (+\$0.02 per share).

### **Commercial Renewables**

On a reported and adjusted basis, Commercial Renewables recognized second quarter 2017 segment income of \$26 million, compared to \$11 million in the second quarter of 2016, an increase of \$0.02 per share.

Higher earnings from improved wind resources and new projects brought on-line in late 2016 (+\$0.03 per share) were partially offset by lower solar investment tax credits (ITCs) in the current year (-\$0.01 per share).



## Other

Other primarily includes corporate interest expense not allocated to the business units, results from Duke Energy's captive insurance company, and other investments including NMC, an equity method investment.

On a reported basis, Other recognized second quarter 2017 net expense of \$94 million, compared to net expense of \$107 million in the second quarter of 2016. In addition to the drivers outlined below, quarterly results were impacted by lower costs to achieve the Piedmont merger. These charges were treated as special items and therefore excluded from adjusted earnings.

On an adjusted basis, Other recognized second quarter 2017 adjusted net expense of \$75 million, compared to adjusted net expense of \$23 million in the second quarter of 2016, a decrease of \$0.07 per share. Lower quarterly results at Other were driven by higher income tax expense primarily due to a prior year favorable tax resolution (-\$0.05 per share), and higher interest expense at the holding company, primarily resulting from the Piedmont Natural Gas acquisition financing (-\$0.03 per share).

Duke Energy's consolidated reported effective tax rate for the second quarter of 2017 was 32.1 percent, compared to 28.8 percent in the second quarter of 2016. The consolidated adjusted effective tax rate for second quarter 2017 was 32.3 percent, compared to 31.4 percent in 2016. Adjusted effective tax rate is a non-GAAP financial measure. The tables on page 12 present a reconciliation of the GAAP reported effective tax rate to the adjusted effective tax rate.

## Discontinued Operations

Duke Energy's second quarter 2016 Loss from Discontinued Operations included an impairment charge related to certain assets in Central America, partially offset by the operating results of the International Disposal Group. The operating results of \$31 million were included in adjusted earnings.

## Earnings conference call for analysts

An earnings conference call for analysts is scheduled from 10 to 11 a.m. ET today to discuss the second quarter 2017 financial results and other business and financial updates.

The conference call will be hosted by Lynn Good, chairman, president and chief executive officer, and Steve Young, executive vice president and chief financial officer.

The call can be accessed via the investors' section (<http://www.Duke-Energy.com/investors/>) of Duke Energy's website or by dialing 877-856-1958 in the United States or 719-325-4776 outside the United States. The confirmation code is 7921662. Please call in 10 to 15 minutes prior to the scheduled start time.

A replay of the conference call will be available until 1 p.m. ET, Aug. 13, 2017, by calling 888-203-1112 in the United States or 719-457-0820 outside the United States and using the code 7921662. An audio replay and transcript will also be available by accessing the investors' section of the company's website.

## Special Items and Non-GAAP Reconciliation

The following table presents a reconciliation of GAAP reported to adjusted diluted EPS for second quarter 2017 and 2016 financial results:

(In millions, except per-share amounts)	After-Tax Amount	2Q 2017 EPS	2Q 2016 EPS
Diluted EPS, as reported		\$ 0.98	\$ 0.74
Adjustments to reported EPS:			
<b>Second Quarter 2017</b>			
Costs to achieve Piedmont merger	\$ 19	0.03	
<b>Second Quarter 2016</b>			
Costs to achieve mergers	69		0.10
Cost savings initiatives	15		0.02
Discontinued operations <sup>(a)</sup>	146		0.21
Total adjustments		\$ 0.03	\$ 0.33
Diluted EPS, adjusted		\$ 1.01	\$ 1.07

(a) Includes an after-tax impairment charge of \$145 million related to certain assets in Central America that were sold in 2016. Represents GAAP reported Loss from Discontinued Operations less the International Disposal Group operating results, which are included in adjusted earnings.

## Non-GAAP financial measures

Management evaluates financial performance in part based on non-GAAP financial measures, including adjusted earnings and adjusted diluted EPS.

Adjusted earnings and adjusted diluted EPS represent income from continuing operations attributable to Duke Energy, adjusted for the dollar and per share impact of special items. As discussed below, special items represent certain charges and credits which management believes are not indicative of Duke Energy's ongoing performance. Management believes the presentation of adjusted earnings and adjusted diluted EPS provides useful information to investors, as it provides them with an additional relevant comparison of Duke Energy's performance across periods. Management uses these non-GAAP financial measures for planning and forecasting and for reporting financial results to the Duke Energy Board of Directors, employees, stockholders, analysts and investors. Adjusted diluted EPS is also used as a basis for employee incentive bonuses. The most directly comparable GAAP measures for adjusted earnings and adjusted diluted EPS are Net Income Attributable to Duke Energy Corporation (GAAP Reported Earnings) and Diluted EPS Attributable to Duke Energy Corporation common stockholders (GAAP Reported EPS), respectively.

Special items included in the periods presented include the following items which management believes do not reflect ongoing costs:

- Costs to achieve mergers represent charges that result from strategic acquisitions.



- Cost savings initiatives represent severance charges related to company-wide initiatives, excluding merger integration, to standardize processes and systems, leverage technology and workforce optimization.

Adjusted earnings also include operating results of the International Disposal Group, which have been classified as discontinued operations. Management believes inclusion of the operating results of the Disposal Group within adjusted earnings and adjusted diluted EPS results in a better reflection of Duke Energy's financial performance during the period.

Due to the forward-looking nature of any forecasted adjusted earnings guidance, information to reconcile this non-GAAP financial measure to the most directly comparable GAAP financial measure is not available at this time, as management is unable to project all special items for future periods (such as legal settlements, the impact of regulatory orders, or asset impairments).

Management evaluates segment performance based on segment income and other net expense. Segment income is defined as income from continuing operations attributable to Duke Energy. Segment income includes intercompany revenues and expenses that are eliminated in the Consolidated Financial Statements. Management also uses adjusted segment income as a measure of historical and anticipated future segment performance. Adjusted segment income is a non-GAAP financial measure, as it is based upon segment income adjusted for special items, which are discussed above. Management believes the presentation of adjusted segment income provides useful information to investors, as it provides them with an additional relevant comparison of a segment's performance across periods. The most directly comparable GAAP measure for adjusted segment income or adjusted other net expense is segment income and other net expense.

Due to the forward-looking nature of any forecasted adjusted segment income or adjusted other net expense and any related growth rates for future periods, information to reconcile these non-GAAP financial measures to the most directly comparable GAAP financial measures is not available at this time, as the company is unable to forecast all special items, as discussed above.

Duke Energy's adjusted earnings, adjusted diluted EPS, and adjusted segment income may not be comparable to similarly titled measures of another company because other companies may not calculate the measures in the same manner.

Headquartered in Charlotte, N.C., Duke Energy is one of the largest energy holding companies in the United States. Its Electric Utilities and Infrastructure business unit serves approximately 7.5 million customers located in six states in the Southeast and Midwest. The company's Gas Utilities and Infrastructure business unit distributes natural gas to approximately 1.6 million customers in the Carolinas, Ohio, Kentucky and Tennessee. Its Commercial Renewables business unit operates a growing renewable energy portfolio across the United States.

Duke Energy is a Fortune 125 company traded on the New York Stock Exchange under the symbol DUK. More information about the company is available at [duke-energy.com](http://duke-energy.com).



The [Duke Energy News Center](#) serves as a multimedia resource for journalists and features news releases, helpful links, photos and videos. Hosted by Duke Energy, [illumination](#) is an online destination for stories about people, innovations, and community and environmental topics. It also offers glimpses into the past and insights into the future of energy.

Follow Duke Energy on [Twitter](#), [LinkedIn](#), [Instagram](#) and [Facebook](#).

### Forward-Looking Information

This document includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are based on management's beliefs and assumptions and can often be identified by terms and phrases that include "anticipate," "believe," "intend," "estimate," "expect," "continue," "should," "could," "may," "plan," "project," "predict," "will," "potential," "forecast," "target," "guidance," "outlook" or other similar terminology. Various factors may cause actual results to be materially different than the suggested outcomes within forward-looking statements; accordingly, there is no assurance that such results will be realized. These factors include, but are not limited to: state, federal and foreign legislative and regulatory initiatives, including costs of compliance with existing and future environmental requirements, including those related to climate change, as well as rulings that affect cost and investment recovery or have an impact on rate structures or market prices; the extent and timing of costs and liabilities to comply with federal and state laws, regulations and legal requirements related to coal ash remediation, including amounts for required closure of certain ash impoundments, are uncertain and difficult to estimate; the ability to recover eligible costs, including amounts associated with coal ash impoundment retirement obligations and costs related to significant weather events, and to earn an adequate return on investment through rate case proceedings and the regulatory process; the costs of decommissioning Crystal River Unit 3 and other nuclear facilities could prove to be more extensive than amounts estimated and all costs may not be fully recoverable through the regulatory process; costs and effects of legal and administrative proceedings, settlements, investigations and claims; industrial, commercial and residential growth or decline in service territories or customer bases resulting from sustained downturns of the economy and the economic health of our service territories or variations in customer usage patterns, including energy efficiency efforts and use of alternative energy sources, such as self-generation and distributed generation technologies; federal and state regulations, laws and other efforts designed to promote and expand the use of energy efficiency measures and distributed generation technologies, such as private solar and battery storage, in Duke Energy's service territories could result in customers leaving the electric distribution system, excess generation resources as well as stranded costs; advancements in technology; additional competition in electric and gas markets and continued industry consolidation; the influence of weather and other natural phenomena on operations, including the economic, operational and other effects of severe storms, hurricanes, droughts, earthquakes and tornadoes, including extreme weather associated with climate change; the ability to successfully operate electric generating facilities and deliver electricity to customers including direct or indirect effects to the company resulting from an incident that affects the U.S. electric grid or generating resources; the ability to complete necessary or desirable pipeline expansion or infrastructure projects in our natural gas business; operational

interruptions to our gas distribution and transmission activities; the availability of adequate interstate pipeline transportation capacity and natural gas supply; the impact on facilities and business from a terrorist attack, cybersecurity threats, data security breaches, and other catastrophic events such as fires, explosions, pandemic health events or other similar occurrences; the inherent risks associated with the operation and potential construction of nuclear facilities, including environmental, health, safety, regulatory and financial risks, including the financial stability of third party service providers; the timing and extent of changes in commodity prices and interest rates and the ability to recover such costs through the regulatory process, where appropriate, and their impact on liquidity positions and the value of underlying assets; the results of financing efforts, including the ability to obtain financing on favorable terms, which can be affected by various factors, including credit ratings, interest rate fluctuations and general economic conditions; the credit ratings may be different from what the company and its subsidiaries expect; declines in the market prices of equity and fixed income securities and resultant cash funding requirements for defined benefit pension plans, other post-retirement benefit plans, and nuclear decommissioning trust funds; construction and development risks associated with the completion of Duke Energy and its subsidiaries' capital investment projects, including risks related to financing, obtaining and complying with terms of permits, meeting construction budgets and schedules, and satisfying operating and environmental performance standards, as well as the ability to recover costs from customers in a timely manner or at all; changes in rules for regional transmission organizations, including changes in rate designs and new and evolving capacity markets, and risks related to obligations created by the default of other participants; the ability to control operation and maintenance costs; the level of creditworthiness of counterparties to transactions; employee workforce factors, including the potential inability to attract and retain key personnel; the ability of subsidiaries to pay dividends or distributions to Duke Energy Corporation holding company (the Parent); the performance of projects undertaken by our nonregulated businesses and the success of efforts to invest in and develop new opportunities; the effect of accounting pronouncements issued periodically by accounting standard-setting bodies; substantial revision to the U.S. tax code, such as changes to the corporate tax rate or a material change in the deductibility of interest; the impact of potential goodwill impairments; the ability to successfully complete future merger, acquisition or divestiture plans; the ability to successfully integrate the natural gas businesses following the acquisition of Piedmont Natural Gas Company, Inc. and realize anticipated benefits; and the ability to implement our business strategy.

Additional risks and uncertainties are identified and discussed in Duke Energy's and its subsidiaries' reports filed with the SEC and available at the SEC's website at [www.sec.gov](http://www.sec.gov). In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements might not occur or might occur to a different extent or at a different time than described. Forward-looking statements speak only as of the date they are made; Duke Energy expressly disclaims an obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

###



**DUKE ENERGY CORPORATION**  
**REPORTED TO ADJUSTED EARNINGS RECONCILIATION**  
Three Months Ended June 30, 2017  
(Dollars in millions, except per-share amounts)

	Reported Earnings	Special Item Costs to Achieve Piedmont Merger	Discontinued Operations	Total Adjustments	Adjusted Earnings
<b>SEGMENT INCOME</b>					
Electric Utilities and Infrastructure	\$ 729	\$ —	\$ —	\$ —	\$ 729
Gas Utilities and Infrastructure	27	—	—	—	27
Commercial Renewables	26	—	—	—	26
<b>Total Reportable Segment Income</b>	<b>782</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>782</b>
Other	(94)	19 <b>A</b>	—	19	(75)
Discontinued Operations	(2)	—	2 <b>B</b>	2	—
<b>Net Income Attributable to Duke Energy Corporation</b>	<b>\$ 686</b>	<b>\$ 19</b>	<b>\$ 2</b>	<b>\$ 21</b>	<b>\$ 707</b>
<b>EPS ATTRIBUTABLE TO DUKE ENERGY CORPORATION, DILUTED</b>	<b>\$ 0.98</b>	<b>\$ 0.03</b>	<b>\$ —</b>	<b>\$ 0.03</b>	<b>\$ 1.01</b>

**A** - Net of \$11 million tax benefit. \$30 million recorded within Operating Expenses on the Condensed Consolidated Statements of Operations.

**B** - Recorded in (Loss) Income from Discontinued Operations, net of tax on the Condensed Consolidated Statements of Operations.

**Weighted Average Shares, Diluted (reported and adjusted) - 700 million**

**DUKE ENERGY CORPORATION**  
**REPORTED TO ADJUSTED EARNINGS RECONCILIATION**  
**Six Months Ended June 30, 2017**  
**(Dollars in millions, except per-share amounts)**

	<u>Reported Earnings</u>	<u>Special Item Costs to Achieve Piedmont Merger</u>	<u>Discontinued Operations</u>	<u>Total Adjustments</u>	<u>Adjusted Earnings</u>
<b>SEGMENT INCOME</b>					
Electric Utilities and Infrastructure	\$ 1,364	\$ —	\$ —	\$ —	\$ 1,364
Gas Utilities and Infrastructure	160	—	—	—	160
Commercial Renewables	51	—	—	—	51
<b>Total Reportable Segment Income</b>	<b>1,575</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1,575</b>
Other	(171)	29 <b>A</b>	—	29	(142)
Discontinued Operations	(2)	—	2 <b>B</b>	2	—
<b>Net Income Attributable to Duke Energy Corporation</b>	<b>\$ 1,402</b>	<b>\$ 29</b>	<b>\$ 2</b>	<b>\$ 31</b>	<b>\$ 1,433</b>
<b>EPS ATTRIBUTABLE TO DUKE ENERGY CORPORATION, DILUTED</b>	<b>\$ 2.00</b>	<b>\$ 0.05</b>	<b>\$ —</b>	<b>\$ 0.05</b>	<b>\$ 2.05</b>

**A** - Net of \$17 million tax benefit. \$45 million recorded within Operating Expenses and \$1 million recorded within Interest Expense on the Condensed Consolidated Statements of Operations.

**B** - Recorded in (Loss) Income from Discontinued Operations, net of tax on the Condensed Consolidated Statements of Operations.

**Weighted Average Shares, Diluted (reported and adjusted) - 700 million**



**DUKE ENERGY CORPORATION**  
**REPORTED TO ADJUSTED EARNINGS RECONCILIATION**  
Three Months Ended June 30, 2016  
(Dollars in millions, except per-share amounts)

	Reported Earnings	Special Items			Discontinued Operations	Total Adjustments	Adjusted Earnings
		Costs to Achieve Mergers	Cost Savings Initiatives	International Energy Operations			
<b>SEGMENT INCOME</b>							
Electric Utilities and Infrastructure	\$ 704	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 704
Gas Utilities and Infrastructure	16	—	—	—	—	—	16
Commercial Renewables	11	—	—	—	—	—	11
<b>Total Reportable Segment Income</b>	<b>731</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>731</b>
International Energy	—	—	—	31 C	—	31	31
Other	(107)	69 A	15 B	—	—	84	(23)
Discontinued Operations	(115)	—	—	(31) C	146 D	115	—
<b>Net Income Attributable to Duke Energy Corporation</b>	<b>\$ 509</b>	<b>\$ 69</b>	<b>\$ 15</b>	<b>\$ —</b>	<b>\$ 146</b>	<b>\$ 230</b>	<b>\$ 739</b>
<b>EPS ATTRIBUTABLE TO DUKE ENERGY CORPORATION, DILUTED</b>	<b>\$ 0.74</b>	<b>\$ 0.10</b>	<b>\$ 0.02</b>	<b>\$ —</b>	<b>\$ 0.21</b>	<b>\$ 0.33</b>	<b>\$ 1.07</b>

**A** - Net of \$42 million tax benefit. Includes \$28 million recorded within Operating Expenses and \$83 million recorded within Interest Expense on the Condensed Consolidated Statements of Operations. The interest expense primarily relates to losses on forward-starting interest rate swaps associated with the Piedmont acquisition financing.

**B** - Net of \$9 million tax benefit. Consists of severance costs recorded within Operation, maintenance and other on the Condensed Consolidated Statements of Operations.

**C** - Net of \$35 million tax expense. Operating results of the International Disposal Group, which exclude the impairment described below, recorded within Income from Discontinued Operations, net of tax on the Condensed Consolidated Statements of Operations.

**D** - Recorded in (Loss) Income from Discontinued Operations, net of tax on the Condensed Consolidated Statements of Operations. Includes an impairment charge related to certain assets in Central America.

**Weighted Average Shares Outstanding, Diluted (reported and adjusted) - 690 million**

**DUKE ENERGY CORPORATION**  
**REPORTED TO ADJUSTED EARNINGS RECONCILIATION**  
**Six Months Ended June 30, 2016**  
**(Dollars in millions, except per-share amounts)**

	Reported Earnings	Special Items			Discontinued Operations	Total Adjustments	Adjusted Earnings
		Costs to Achieve Mergers	Cost Savings Initiatives	International Energy Operations			
<b>SEGMENT INCOME</b>							
Electric Utilities and Infrastructure	\$ 1,368	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,368
Gas Utilities and Infrastructure	48	—	—	—	—	—	48
Commercial Renewables	37	—	—	—	—	—	37
<b>Total Reportable Segment Income</b>	<b>1,453</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1,453</b>
International Energy	—	—	—	148 C	—	148	148
Other	(255)	143 A	27 B	—	—	170	(85)
Discontinued Operations	5	—	—	(148) C	143 D	(5)	—
<b>Net Income Attributable to Duke Energy Corporation</b>	<b>\$ 1,203</b>	<b>\$ 143</b>	<b>\$ 27</b>	<b>\$ —</b>	<b>\$ 143</b>	<b>\$ 313</b>	<b>\$ 1,516</b>
<b>EPS ATTRIBUTABLE TO DUKE ENERGY CORPORATION, DILUTED</b>	<b>\$ 1.74</b>	<b>\$ 0.21</b>	<b>\$ 0.04</b>	<b>\$ —</b>	<b>\$ 0.21</b>	<b>\$ 0.46</b>	<b>\$ 2.20</b>

- A** - Net of \$88 million tax benefit. Includes \$1 million recorded within Operating Revenues, \$47 million recorded within Operating Expenses and \$183 million recorded within Interest Expense on the Condensed Consolidated Statements of Operations. The interest expense primarily relates to losses on forward-starting interest rate swaps associated with the Piedmont acquisition financing.
- B** - Net of \$17 million tax benefit. Consists of severance costs recorded within Operation, maintenance and other on the Condensed Consolidated Statements of Operations.
- C** - Includes \$4 million tax benefit. Operating results of the International Disposal Group, which exclude the impairment described below, recorded within Income from Discontinued Operations, net of tax on the Condensed Consolidated Statements of Operations.
- D** - Recorded in (Loss) Income from Discontinued Operations, net of tax on the Condensed Consolidated Statements of Operations. Includes an impairment charge related to certain assets in Central America.

**Weighted Average Shares Outstanding, Diluted (reported and adjusted) - 689 million**

**DUKE ENERGY CORPORATION**  
**ADJUSTED EFFECTIVE TAX RECONCILIATION**  
June 2017  
(Dollars in Millions)

	Three Months Ended June 30, 2017		Six Months Ended June 30, 2017	
	Balance	Effective Tax Rate	Balance	Effective Tax Rate
<b>Reported Income From Continuing Operations Before Income Taxes</b>	\$ 1,018		\$ 2,079	
Costs to Achieve Piedmont Merger	30		46	
Noncontrolling Interests	(3)		(4)	
<b>Adjusted Pretax Income</b>	<u>\$ 1,045</u>		<u>\$ 2,121</u>	
<b>Reported Income Tax Expense From Continuing Operations</b>	\$ 327	32.1%	\$ 671	32.3%
Costs to Achieve Piedmont Merger	11		17	
<b>Adjusted Tax Expense</b>	<u>\$ 338</u>	32.3% *	<u>\$ 688</u>	32.4% *

	Three Months Ended June 30, 2016		Six Months Ended June 30, 2016	
	Balance	Effective Tax Rate	Balance	Effective Tax Rate
<b>Reported Income From Continuing Operations Before Income Taxes</b>	\$ 877		\$ 1,706	
Costs to Achieve Mergers	111		231	
Cost Savings Initiatives	24		44	
International Energy Operations	66		144	
Noncontrolling Interests	—		(3)	
<b>Adjusted Pretax Income</b>	<u>\$ 1,078</u>		<u>\$ 2,122</u>	
<b>Reported Income Tax Expense From Continuing Operations</b>	\$ 253	28.8%	\$ 505	29.6%
Costs to Achieve Mergers	42		88	
Cost Savings Initiatives	9		17	
International Energy Operations	35		(4)	
<b>Adjusted Tax Expense</b>	<u>\$ 339</u>	31.4% *	<u>\$ 606</u>	28.6% *

\*Adjusted effective tax rate is a non-GAAP financial measure as the rate is calculated using pretax earnings and income tax expense, both adjusted for the impact of special items. The most directly comparable GAAP measure for adjusted effective tax rate is reported effective tax rate, which includes the impact of special items.



**June 2017**  
**QUARTERLY HIGHLIGHTS**  
**(Unaudited)**

<i>(In millions, except per-share amounts and where noted)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2017	2016	2017	2016
<b>Earnings Per Share - Basic and Diluted</b>				
Income from continuing operations attributable to Duke Energy Corporation common stockholders				
Basic	\$ 0.98	\$ 0.90	\$ 2.00	\$ 1.73
Diluted	\$ 0.98	\$ 0.90	\$ 2.00	\$ 1.73
(Loss) Income from discontinued operations attributable to Duke Energy Corporation common stockholders				
Basic	\$ —	\$ (0.16)	\$ —	\$ 0.01
Diluted	\$ —	\$ (0.16)	\$ —	\$ 0.01
Net income attributable to Duke Energy Corporation common stockholders				
Basic	\$ 0.98	\$ 0.74	\$ 2.00	\$ 1.74
Diluted	\$ 0.98	\$ 0.74	\$ 2.00	\$ 1.74
Weighted average shares outstanding				
Basic	700	689	700	689
Diluted	700	690	700	689
<b>INCOME (LOSS) BY BUSINESS SEGMENT</b>				
Electric Utilities and Infrastructure	\$ 729	\$ 704	\$ 1,364	\$ 1,368
Gas Utilities and Infrastructure <sup>(a)</sup>	27	16	160	48
Commercial Renewables	26	11	51	37
Total Reportable Segment Income	782	731	1,575	1,453
Other <sup>(b)(c)(d)</sup>	(94)	(107)	(171)	(255)
(Loss) Income from Discontinued Operations <sup>(e)</sup>	(2)	(115)	(2)	5
Net Income Attributable to Duke Energy Corporation	\$ 686	\$ 509	\$ 1,402	\$ 1,203
<b>CAPITALIZATION</b>				
Total Common Equity (%)			44%	48%
Total Debt (%)			56%	52%
Total Debt			\$ 53,003	\$ 43,823
Book Value Per Share			\$ 58.99	\$ 57.98
Actual Shares Outstanding			700	689
<b>CAPITAL AND INVESTMENT EXPENDITURES</b>				
Electric Utilities and Infrastructure	\$ 1,571	\$ 1,517	\$ 3,445	\$ 2,956
Gas Utilities and Infrastructure	265	113	607	168
Commercial Renewables	10	142	69	309
Other <sup>(f)</sup>	37	53	97	96
Total Capital and Investment Expenditures	\$ 1,883	\$ 1,825	\$ 4,218	\$ 3,529

Note: Prior period amounts have been recast to conform to the current segment structure.

(a) Includes \$1 million and \$100 million of Piedmont's earnings for the three and six months ended June 30, 2017, respectively.

(b) Includes costs to achieve the Piedmont merger of \$19 million (net of tax of \$11 million) for the three months ended June 30, 2017, and \$29 million (net of tax of \$17 million) for the six months ended June 30, 2017.

(c) Includes costs to achieve mergers of \$69 million (net of tax of \$42 million) for the three months ended June 30, 2016, and \$143 million (net of tax of \$88 million) for the six months ended June 30, 2016.

(d) Includes a charge of \$15 million (net of tax of \$9 million) for the three months ended June 30, 2016, and \$27 million (net of tax of \$17 million) for the six months ended June 30, 2016, primarily consisting of severance expense related to cost savings initiatives.

(e) Includes an impairment charge related to certain assets in Central America, partially offset by the operating results of the International Disposal Group for the three and six months ended June 30, 2016.

(f) Includes capital expenditures of the International Disposal Group prior to the sale for the three and six months ended June 30, 2016.

June 2017  
QUARTERLY HIGHLIGHTS  
(Unaudited)

<i>(In millions)</i>	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2017	2016	2017	2016
<b>ELECTRIC UTILITIES AND INFRASTRUCTURE</b>				
<b>Operating Revenues</b>	\$ 5,158	\$ 5,001	\$ 10,105	\$ 10,090
<b>Operating Expenses</b>				
Fuel used in electric generation and purchased power	1,549	1,509	3,003	3,086
Operation, maintenance and other	1,265	1,230	2,536	2,528
Depreciation and amortization	714	701	1,451	1,410
Property and other taxes	270	263	531	525
Impairment charges	2	1	2	3
Total operating expenses	3,800	3,704	7,523	7,552
<b>Gains on Sales of Other Assets and Other, net</b>	1	1	4	2
<b>Operating Income</b>	1,359	1,298	2,586	2,540
<b>Other Income and Expenses</b>	76	77	155	140
<b>Interest Expense</b>	305	272	620	542
<b>Income Before Income Taxes</b>	1,130	1,103	2,121	2,138
<b>Income Tax Expense</b>	401	399	757	770
<b>Segment Income</b>	\$ 729	\$ 704	\$ 1,364	\$ 1,368
<b>GAS UTILITIES AND INFRASTRUCTURE</b>				
<b>Operating Revenues</b>	\$ 301	\$ 99	\$ 971	\$ 269
<b>Operating Expenses</b>				
Cost of natural gas	76	9	334	58
Operation, maintenance and other	93	28	198	60
Depreciation and amortization	57	20	114	40
Property and other taxes	26	14	56	32
Total operating expenses	252	71	702	190
<b>Operating Income</b>	49	28	269	79
<b>Other Income and Expenses</b>	20	3	38	6
<b>Interest Expense</b>	26	6	52	13
<b>Income Before Income Taxes</b>	43	25	255	72
<b>Income Tax Expense</b>	16	9	95	24
<b>Segment Income</b>	\$ 27	\$ 16	\$ 160	\$ 48
<b>COMMERCIAL RENEWABLES</b>				
<b>Operating Revenues</b>	\$ 110	\$ 112	\$ 238	\$ 226
<b>Operating Expenses</b>				
Operation, maintenance and other	58	82	135	155
Depreciation and amortization	38	32	77	62
Property and other taxes	8	6	17	12
Total operating expenses	104	120	229	229
<b>Gains on Sales of Other Assets and Other, net</b>	2	1	4	2
<b>Operating Income (Loss)</b>	8	(7)	13	(1)
<b>Other Income and Expenses</b>	(1)	—	(2)	(2)
<b>Interest Expense</b>	23	12	42	23
<b>Loss Before Income Taxes</b>	(16)	(19)	(31)	(26)
<b>Income Tax Benefit</b>	(42)	(29)	(81)	(62)
<b>Less: Loss Attributable to Noncontrolling Interests</b>	—	(1)	(1)	(1)
<b>Segment Income</b>	\$ 26	\$ 11	\$ 51	\$ 37
<b>OTHER</b>				
<b>Operating Revenues</b>	\$ 35	\$ 30	\$ 68	\$ 59
<b>Operating Expenses</b>				
Fuel used in electric generation and purchased power	14	12	29	23
Operation, maintenance and other	18	39	26	75
Depreciation and amortization	26	37	52	71

Property and other taxes	4	8	7	17
Impairment charges	7	—	7	2
Total operating expenses	<u>69</u>	<u>96</u>	<u>121</u>	<u>188</u>
<b>Gains on Sales of Other Assets and Other, net</b>	<u>6</u>	<u>6</u>	<u>11</u>	<u>11</u>
<b>Operating Loss</b>	(28)	(60)	(42)	(118)
<b>Other Income and Expenses</b>	28	19	49	36
<b>Interest Expense</b>	<u>139</u>	<u>191</u>	<u>273</u>	<u>396</u>
<b>Loss Before Income Taxes</b>	(139)	(232)	(266)	(478)
<b>Income Tax Benefit</b>	(48)	(126)	(100)	(227)
<b>Less: Income Attributable to Noncontrolling Interests</b>	<u>3</u>	<u>1</u>	<u>5</u>	<u>4</u>
<b>Other Net Expense</b>	<u>\$ (94)</u>	<u>\$ (107)</u>	<u>\$ (171)</u>	<u>\$ (255)</u>

Note: Prior period amounts have been recast to conform to the current segment structure.



**DUKE ENERGY CORPORATION**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
(Unaudited)  
(In millions, except per-share amounts)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2017	2016	2017	2016
<b>Operating Revenues</b>				
Regulated electric	\$ 5,118	\$ 4,965	\$ 10,031	\$ 10,018
Regulated natural gas	275	97	921	266
Nonregulated electric and other	162	151	332	306
Total operating revenues	5,555	5,213	11,284	10,590
<b>Operating Expenses</b>				
Fuel used in electric generation and purchased power	1,541	1,521	2,990	3,109
Cost of natural gas	76	9	334	58
Operation, maintenance and other	1,407	1,351	2,840	2,767
Depreciation and amortization	835	790	1,694	1,583
Property and other taxes	307	290	611	585
Impairment charges	9	1	9	4
Total operating expenses	4,175	3,962	8,478	8,106
<b>Gains on Sales of Other Assets and Other, net</b>	7	8	18	15
<b>Operating Income</b>	1,387	1,259	2,824	2,499
<b>Other Income and Expenses</b>				
Equity in earnings of unconsolidated affiliates	36	15	65	23
Other income and expenses, net	81	81	167	151
Total other income and expenses	117	96	232	174
<b>Interest Expense</b>	486	478	977	967
<b>Income From Continuing Operations Before Income Taxes</b>	1,018	877	2,079	1,706
<b>Income Tax Expense from Continuing Operations</b>	327	253	671	505
<b>Income From Continuing Operations</b>	691	624	1,408	1,201
<b>(Loss) Income From Discontinued Operations, net of tax</b>	(2)	(112)	(2)	10
<b>Net Income</b>	689	512	1,406	1,211
<b>Less: Net Income Attributable to Noncontrolling Interests</b>	3	3	4	8
<b>Net Income Attributable to Duke Energy Corporation</b>	\$ 686	\$ 509	\$ 1,402	\$ 1,203
<b>Earnings Per Share - Basic and Diluted</b>				
Income from continuing operations attributable to Duke Energy Corporation common stockholders				
Basic	\$ 0.98	\$ 0.90	\$ 2.00	\$ 1.73
Diluted	\$ 0.98	\$ 0.90	\$ 2.00	\$ 1.73
(Loss) Income from discontinued operations attributable to Duke Energy Corporation common stockholders				
Basic	\$ —	\$ (0.16)	\$ —	\$ 0.01
Diluted	\$ —	\$ (0.16)	\$ —	\$ 0.01
Net income attributable to Duke Energy Corporation common stockholders				
Basic	\$ 0.98	\$ 0.74	\$ 2.00	\$ 1.74
Diluted	\$ 0.98	\$ 0.74	\$ 2.00	\$ 1.74
Weighted average shares outstanding				
Basic	700	689	700	689
Diluted	700	690	700	689

**DUKE ENERGY CORPORATION**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(unaudited)

(in millions)	June 30, 2017	December 31, 2016
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 298	\$ 392
Receivables (net of allowance for doubtful accounts of \$13 at 2017 and \$14 at 2016)	498	751
Receivables of VIEs (net of allowance for doubtful accounts of \$56 at 2017 and \$54 at 2016)	1,880	1,893
Inventory	3,369	3,522
Regulatory assets (includes \$52 at 2017 and \$50 at 2016 related to VIEs)	1,192	1,023
Other	436	458
Total current assets	7,673	8,039
<b>Property, Plant and Equipment</b>		
Cost	124,439	121,397
Accumulated depreciation and amortization	(40,522)	(39,406)
Generation facilities to be retired, net	487	529
Net property, plant and equipment	84,404	82,520
<b>Other Noncurrent Assets</b>		
Goodwill	19,425	19,425
Regulatory assets (includes \$1,121 at 2017 and \$1,142 at 2016 related to VIEs)	12,808	12,878
Nuclear decommissioning trust funds	6,601	6,205
Investments in equity method unconsolidated affiliates	1,267	925
Other	2,826	2,769
Total other noncurrent assets	42,927	42,202
<b>Total Assets</b>	<b>\$ 135,004</b>	<b>\$ 132,761</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 2,177	\$ 2,994
Notes payable and commercial paper	3,488	2,487
Taxes accrued	432	384
Interest accrued	506	503
Current maturities of long-term debt (includes \$212 at 2017 and \$260 at 2016 related to VIEs)	3,472	2,319
Asset retirement obligations	397	411
Regulatory liabilities	286	409
Other	1,708	2,044
Total current liabilities	12,466	11,551
<b>Long-Term Debt (includes \$4,018 at 2017 and \$3,587 at 2016 related to VIEs)</b>	<b>46,043</b>	<b>45,576</b>
<b>Other Noncurrent Liabilities</b>		
Deferred income taxes	14,695	14,155
Asset retirement obligations	10,165	10,200
Regulatory liabilities	7,048	6,881
Accrued pension and other post-retirement benefit costs	1,108	1,111
Investment tax credits	534	493
Other	1,651	1,753
Total other noncurrent liabilities	35,201	34,593
<b>Commitments and Contingencies</b>		
<b>Equity</b>		
Common stock, \$0.001 par value, 2 billion shares authorized; 700 million shares outstanding at 2017 and 2016	1	1
Additional paid-in capital	38,758	38,741
Retained earnings	2,607	2,384
Accumulated other comprehensive loss	(82)	(93)
Total Duke Energy Corporation stockholders' equity	41,284	41,033
Noncontrolling interests	10	8
Total equity	41,294	41,041
<b>Total Liabilities and Equity</b>	<b>\$ 135,004</b>	<b>\$ 132,761</b>

**DUKE ENERGY CORPORATION**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(Unaudited)  
(In millions)

	Six Months Ended June 30,	
	2017	2016
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Income	\$ 1,406	\$ 1,211
Adjustments to reconcile net income to net cash provided by operating activities	1,350	2,014
Net cash provided by operating activities	2,756	3,225
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net cash used in investing activities	(4,324)	(3,608)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net cash provided by financing activities	1,474	202
Changes in cash and cash equivalents included in assets held for sale	—	79
Net decrease in cash and cash equivalents	(94)	(102)
<b>Cash and cash equivalents at the beginning of period</b>	392	383
<b>Cash and cash equivalents at end of period</b>	\$ 298	\$ 281



**DUKE ENERGY CORPORATION**  
**EARNINGS VARIANCES**  
June 2017 QTD vs. Prior Year

(\$ per share)	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	International Energy	Other	Discontinued Operations	Consolidated
<b>2016 QTD Reported Earnings Per Share, Diluted</b>	\$ 1.02	\$ 0.02	\$ 0.02	\$ —	\$ (0.16)	\$ (0.16)	\$ 0.74
Costs to Achieve Mergers	—	—	—	—	0.10	—	0.10
Cost Savings Initiatives	—	—	—	—	0.02	—	0.02
International Energy Operations	—	—	—	0.05	—	(0.05)	—
Discontinued Operations (a)	—	—	—	—	—	0.21	0.21
<b>2016 QTD Adjusted Earnings Per Share, Diluted</b>	\$ 1.02	\$ 0.02	\$ 0.02	\$ 0.05	\$ (0.04)	\$ —	\$ 1.07
Change in share count (b)	(0.01)	—	—	—	—	—	(0.01)
Weather	(0.05)	—	—	—	—	—	(0.05)
Retail Volumes	0.03	—	—	—	—	—	0.03
Pricing and Riders (c)	0.05	—	—	—	—	—	0.05
Wholesale	—	—	—	—	—	—	—
Operations and maintenance, net of recoverables	0.01	—	—	—	—	—	0.01
Piedmont Natural Gas contribution	—	—	—	—	—	—	—
Midstream Gas Pipelines	—	0.02	—	—	—	—	0.02
Duke Energy Renewables (d)	—	—	0.02	—	—	—	0.02
National Methanol Company (NMC)	—	—	—	—	0.01	—	0.01
Interest Expense	(0.02)	—	—	—	(0.03)	—	(0.05)
Other (e)	—	—	—	—	—	—	—
Change in effective income tax rate (f)	0.01	—	—	0.02	(0.05)	—	(0.02)
Latin America, including foreign exchange rates	—	—	—	(0.07)	—	—	(0.07)
<b>2017 QTD Adjusted Earnings Per Share, Diluted</b>	\$ 1.04	\$ 0.04	\$ 0.04	\$ —	\$ (0.11)	\$ —	\$ 1.01
Costs to Achieve Piedmont Merger	—	—	—	—	(0.03)	—	(0.03)
<b>2017 QTD Reported Earnings Per Share, Diluted</b>	\$ 1.04	\$ 0.04	\$ 0.04	\$ —	\$ (0.14)	\$ —	\$ 0.98

Note 1: Prior period amounts have been recast to conform to the current segment structure. Results of NMC are included within Other.

Note 2: Earnings Per Share amounts are calculated using the consolidated statutory income tax rate for all drivers except Duke Energy Renewables, which uses an effective rate.

(a) Represents an impairment charge related to certain assets in Central America that were sold in 2016.

(b) Due to the Q4 2016 share issuance used to partially fund the Piedmont acquisition. Weighted average diluted shares outstanding increased from 690 million shares to 700 million shares.

(c) Primarily due to the DEP South Carolina rate case, the generation base rate adjustment at DEF, and favorable energy efficiency riders.

(d) Primarily due to improved wind resources and new projects placed in service (+\$0.03), partially offset by lower solar ITCs in the current year (-\$0.01).

(e) Electric Utilities and Infrastructure is primarily due to higher AFUDC Equity (+\$0.02) offset by higher depreciation, amortization and other (-\$0.02).

(f) Other is driven by a prior year favorable tax resolution (-\$0.04).

**DUKE ENERGY CORPORATION**  
**EARNINGS VARIANCES**  
June 2017 YTD vs. Prior Year

(\$ per share)	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	International Energy	Other	Discontinued Operations	Consolidated
<b>2016 YTD Reported Earnings Per Share, Diluted</b>	\$ 1.99	\$ 0.07	\$ 0.05	\$ —	\$ (0.37)	\$ —	\$ 1.74
Costs to Achieve Mergers	—	—	—	—	0.21	—	0.21
Cost Savings Initiatives	—	—	—	—	0.04	—	0.04
International Energy Operations	—	—	—	0.21	—	(0.21)	—
Discontinued Operations (a)	—	—	—	—	—	0.21	0.21
<b>2016 YTD Adjusted Earnings Per Share, Diluted</b>	\$ 1.99	\$ 0.07	\$ 0.05	\$ 0.21	\$ (0.12)	\$ —	\$ 2.20
Change in share count (b)	(0.03)	—	—	—	—	—	(0.03)
Weather	(0.19)	—	—	—	—	—	(0.19)
Retail Volumes	0.04	—	—	—	—	—	0.04
Pricing and Riders (c)	0.08	—	—	—	—	—	0.08
Wholesale	—	—	—	—	—	—	—
Operations and maintenance, net of recoverables (d)	0.09	—	—	—	—	—	0.09
Piedmont Natural Gas contribution	—	0.14	—	—	—	—	0.14
Midstream Gas Pipelines	—	0.02	—	—	—	—	0.02
Duke Energy Renewables (e)	—	—	0.02	—	—	—	0.02
National Methanol Company (NMC)	—	—	—	—	0.02	—	0.02
Interest Expense	(0.06)	—	—	—	(0.05)	—	(0.11)
Other (f)	0.04	—	—	—	0.02	—	0.06
Change in effective income tax rate (g)	(0.01)	—	—	(0.08)	(0.07)	—	(0.16)
Latin America, including foreign exchange rates	—	—	—	(0.13)	—	—	(0.13)
<b>2017 YTD Adjusted Earnings Per Share, Diluted</b>	\$ 1.95	\$ 0.23	\$ 0.07	\$ —	\$ (0.20)	\$ —	\$ 2.05
Cost to Achieve Piedmont Merger	—	—	—	—	(0.05)	—	(0.05)
<b>2017 YTD Reported Earnings Per Share, Diluted</b>	\$ 1.95	\$ 0.23	\$ 0.07	\$ —	\$ (0.25)	\$ —	\$ 2.00

Note 1: Prior period amounts have been recast to conform to the current segment structure. Results of NMC are included within Other.

Note 2: Earnings Per Share amounts are calculated using the consolidated statutory income tax rate for all drivers except Duke Energy Renewables, which uses an effective rate.

(a) Represents an impairment charge related to certain assets in Central America that were sold in 2016.

(b) Due to the Q4 2016 share issuance used to partially fund the Piedmont acquisition. Weighted average diluted shares outstanding increased from 689 million shares to 700 million shares.

(c) Primarily due the DEP South Carolina rate case, the generation base rate adjustment at DEF, and favorable energy efficiency riders.

(d) Primarily due to ongoing cost control and lower storm restoration costs.

(e) Primarily due to improved wind resources and new projects placed in service (+\$0.03), partially offset by lower solar ITCs in the current year (-\$0.01).

(f) Electric Utilities and Infrastructure is primarily due to higher AFUDC equity (+\$0.05), partially offset by higher depreciation, amortization and other (-\$0.02).

(g) Other is driven by a prior year favorable tax resolution (\$-0.04).

**Electric Utilities and Infrastructure**  
**Quarterly Highlights**  
**June 2017**

	Three Months Ended June 30,				Six Months Ended June 30,			
	2017	2016	% Inc.(Dec.)	% Inc.(Dec.) Weather Normal (2)	2017	2016	% Inc.(Dec.)	% Inc.(Dec.) Weather Normal (2)
<b>GWh Sales (1)</b>								
Residential	18,061	17,685	2.1%	2.5%	38,126	39,347	(3.1%)	0.8%
General Service	18,774	18,673	0.5%	0.4%	36,323	36,523	(0.5%)	0.4%
Industrial	13,096	13,021	0.6%	0.7%	25,401	25,293	0.4%	0.7%
Other Energy Sales	141	145	(2.8%)		285	291	(2.1%)	
Unbilled Sales	1,397	2,125	(34.3%)	n/a	462	1,781	(74.1%)	n/a
Total Retail Sales	51,469	51,649	(0.3%)	1.2%	100,597	103,235	(2.6%)	0.6%
Wholesale and Other	9,949	10,536	(5.6%)		19,811	21,681	(8.6%)	
Total Consolidated Electric Sales - Electric Utilities and Infrastructure	61,418	62,185	(1.2%)		120,408	124,916	(3.6%)	
<b>Average Number of Customers (Electric)</b>								
Residential	6,523,982	6,438,062	1.3%		6,517,331	6,431,744	1.3%	
General Service	972,127	961,364	1.1%		970,512	959,423	1.2%	
Industrial	17,730	17,864	(0.8%)		17,739	17,900	(0.9%)	
Other Energy Sales	23,296	23,099	0.9%		23,251	23,106	0.6%	
Total Retail Customers	7,537,137	7,440,389	1.3%		7,528,833	7,432,173	1.3%	
Wholesale and Other	58	65	(10.8%)		59	64	(7.8%)	
Total Average Number of Customers - Electric Utilities and Infrastructure	7,537,195	7,440,454	1.3%		7,528,892	7,432,237	1.3%	
<b>Sources of Electric Energy (GWh)</b>								
Generated - Net Output (3)								
Coal	18,257	15,768	15.8%		35,196	33,702	4.4%	
Nuclear	18,158	18,609	(2.4%)		35,899	36,608	(1.9%)	
Hydro	628	324	93.8%		629	1,371	(39.5%)	
Oil and Natural Gas	14,364	14,784	(2.8%)		28,595	30,867	(7.4%)	
Renewable Energy	128	45	184.4%		203	98	107.1%	
Total Generation (4)	51,535	49,530	4.0%		100,722	102,646	(1.9%)	
Purchased Power and Net Interchange (5)								
Total Sources of Energy	64,681	65,669	(1.5%)		126,436	131,298	(3.7%)	
Less: Line Loss and Other	3,263	3,484	(6.3%)		6,028	6,382	(5.5%)	
Total GWh Sources	61,418	62,185	(1.2%)		120,408	124,916	(3.6%)	
<b>Owned MW Capacity (3)</b>								
Summer					49,387	49,666		
Winter					53,091	52,837		
<b>Nuclear Capacity Factor (%) (6)</b>								
					93	96		

(1) Except as indicated in footnote (2), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.

(2) Represents weather normal total retail calendar sales (i.e., billed and unbilled sales).

(3) Statistics reflect Duke Energy's ownership share of jointly owned stations.

(4) Generation by source is reported net of auxiliary power.

(5) Purchased power includes renewable energy purchases.

(6) Statistics reflect 100% of jointly owned stations.



**Duke Energy Carolinas**  
**Quarterly Highlights**  
**Supplemental Electric Utilities and Infrastructure Information**  
**June 2017**

	Three Months Ended June 30,				Six Months Ended June 30,			
	2017	2016	% Inc.(Dec.)	% Inc.(Dec.) Weather Normal (2)	2017	2016	% Inc.(Dec.)	% Inc.(Dec.) Weather Normal (2)
<b>GWh Sales (1)</b>								
Residential	5,841	5,671	3.0%		12,712	13,251	(4.1%)	
General Service	7,005	6,934	1.0%		13,532	13,598	(0.5%)	
Industrial	5,572	5,545	0.5%		10,634	10,623	0.1%	
Other Energy Sales	75	76	(1.3%)		151	152	(0.7%)	
Unbilled Sales	200	685	(70.8%)		(32)	690	(104.6%)	
Total Retail Sales	18,693	18,911	(1.2%)	1.0%	36,997	38,314	(3.4%)	0.4%
Wholesale and Other	2,550	1,846	38.1%		5,027	4,068	23.6%	
Total Consolidated Electric Sales - Duke Energy Carolinas	21,243	20,757	2.3%		42,024	42,382	(0.8%)	
<b>Average Number of Customers</b>								
Residential	2,176,676	2,143,608	1.5%		2,173,011	2,141,071	1.5%	
General Service	353,269	348,878	1.3%		352,521	348,103	1.3%	
Industrial	6,239	6,301	(1.0%)		6,245	6,317	(1.1%)	
Other Energy Sales	15,365	15,153	1.4%		15,331	15,143	1.2%	
Total Retail Customers	2,551,549	2,513,940	1.5%		2,547,108	2,510,634	1.5%	
Wholesale and Other	25	25	—%		25	24	4.2%	
Total Average Number of Customers - Duke Energy Carolinas	2,551,574	2,513,965	1.5%		2,547,133	2,510,658	1.5%	
<b>Sources of Electric Energy (GWh)</b>								
<b>Generated - Net Output (3)</b>								
Coal	6,906	5,082	35.9%		12,492	10,661	17.2%	
Nuclear	11,027	10,809	2.0%		22,063	21,802	1.2%	
Hydro	384	112	242.9%		437	837	(47.8%)	
Oil and Natural Gas	2,366	2,691	(12.1%)		5,060	5,677	(10.9%)	
Renewable Energy	41	4	925.0%		50	7	614.3%	
Total Generation (4)	20,724	18,698	10.8%		40,102	38,984	2.9%	
Purchased Power and Net Interchange (5)	1,816	3,448	(47.3%)		4,299	6,067	(29.1%)	
Total Sources of Energy	22,540	22,146	1.8%		44,401	45,051	(1.4%)	
Less: Line Loss and Other	1,297	1,389	(6.6%)		2,377	2,669	(10.9%)	
Total GWh Sources	21,243	20,757	2.3%		42,024	42,382	(0.8%)	
<b>Owned MW Capacity (3)</b>								
Summer					19,568	19,678		
Winter					20,425	20,383		
<b>Nuclear Capacity Factor (%) (6)</b>								
					95	96		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	131	200	(34.5%)		1,422	1,861	(23.6%)	
Cooling Degree Days	524	570	(8.1%)		534	589	(9.3%)	
<b>Variance from Normal</b>								
Heating Degree Days	(40.5%)	(9.5%)	n/a		(27.7%)	(6.3%)	n/a	
Cooling Degree Days	6.3%	17.3%	n/a		7.2%	19.6%	n/a	

(1) Except as indicated in footnote (2), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.

(2) Represents weather normal total retail calendar sales (i.e., billed and unbilled sales).

(3) Statistics reflect Duke Energy's ownership share of jointly owned stations.

(4) Generation by source is reported net of auxiliary power.

(5) Purchased power includes renewable energy purchases.

(6) Statistics reflect 100% of jointly owned stations.

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**Duke Energy Progress**  
**Quarterly Highlights**  
**Supplemental Electric Utilities and Infrastructure Information**  
**June 2017**

	Three Months Ended June 30,				Six Months Ended June 30,			
	2017	2016	% Inc.(Dec.)	% Inc.(Dec.) Weather Normal (2)	2017	2016	% Inc.(Dec.)	% Inc.(Dec.) Weather Normal (2)
<b>GWh Sales (1)</b>								
Residential	3,705	3,597	3.0%		8,338	8,597	(3.0%)	
General Service	3,723	3,680	1.2%		7,272	7,340	(0.9%)	
Industrial	2,602	2,547	2.2%		5,091	4,986	2.1%	
Other Energy Sales	20	22	(9.1%)		41	46	(10.9%)	
Unbilled Sales	448	345	29.9%		(52)	210	(124.8%)	
Total Retail Sales	10,498	10,191	3.0%	2.5%	20,690	21,179	(2.3%)	0.8%
Wholesale and Other	5,064	6,638	(23.7%)		10,509	12,799	(17.9%)	
Total Consolidated Electric Sales - Duke Energy Progress	15,562	16,829	(7.5%)		31,199	33,978	(8.2%)	
<b>Average Number of Customers</b>								
Residential	1,307,337	1,289,306	1.4%		1,304,901	1,287,593	1.3%	
General Service	231,713	228,717	1.3%		231,059	228,120	1.3%	
Industrial	4,132	4,137	(0.1%)		4,130	4,148	(0.4%)	
Other Energy Sales	1,456	1,542	(5.6%)		1,459	1,571	(7.1%)	
Total Retail Customers	1,544,638	1,523,702	1.4%		1,541,549	1,521,432	1.3%	
Wholesale and Other	14	15	(6.7%)		14	15	(6.7%)	
Total Average Number of Customers - Duke Energy Progress	1,544,652	1,523,717	1.4%		1,541,563	1,521,447	1.3%	
<b>Sources of Electric Energy (GWh)</b>								
Generated - Net Output (3)								
Coal	1,593	2,328	(31.6%)		3,237	4,435	(27.0%)	
Nuclear	7,131	7,800	(8.6%)		13,836	14,806	(6.6%)	
Hydro	198	125	58.4%		301	378	(20.4%)	
Oil and Natural Gas	4,876	5,623	(13.3%)		10,712	12,095	(11.4%)	
Renewable Energy	72	41	75.6%		134	91	47.3%	
Total Generation (4)	13,870	15,917	(12.9%)		28,220	31,805	(11.3%)	
Purchased Power and Net Interchange (5)	2,162	1,497	44.4%		3,986	3,262	22.2%	
Total Sources of Energy	16,032	17,414	(7.9%)		32,206	35,067	(8.2%)	
Less: Line Loss and Other	470	585	(19.7%)		1,007	1,089	(7.5%)	
Total GWh Sources	15,562	16,829	(7.5%)		31,199	33,978	(8.2%)	
<b>Owned MW Capacity (3)</b>								
Summer					12,777	12,935		
Winter					13,987	14,034		
<b>Nuclear Capacity Factor (%) (6)</b>					90	96		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	83	179	(53.6%)		1,286	1,693	(24.0%)	
Cooling Degree Days	647	576	12.3%		657	612	7.4%	
<b>Variance from Normal</b>								
Heating Degree Days	(55.7%)	(5.3%)	n/a		(28.7%)	(6.9%)	n/a	
Cooling Degree Days	21.1%	8.7%	n/a		20.8%	13.3%	n/a	

(1) Except as indicated in footnote (2), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.

(2) Represents weather normal total retail calendar sales (i.e., billed and unbilled sales).

(3) Statistics reflect Duke Energy's ownership share of jointly owned stations.



(4) Generation by source is reported net of auxiliary power.

(5) Purchased power includes renewable energy purchases.

(6) Statistics reflect 100% of jointly owned stations.

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**Duke Energy Florida**  
**Quarterly Highlights**  
**Supplemental Electric Utilities and Infrastructure Information**  
**June 2017**

	Three Months Ended June 30,			Six Months Ended June 30,				
	2017	2016	% Inc.(Dec.)	% Inc.(Dec.) Weather Normal (2)	2017	2016	% Inc.(Dec.)	% Inc.(Dec.) Weather Normal (2)
<b>GWh Sales (1)</b>								
Residential	4,944	4,872	1.5%		8,768	9,045	(3.1%)	
General Service	3,803	3,820	(0.4%)		7,057	7,061	(0.1%)	
Industrial	787	812	(3.1%)		1,542	1,564	(1.4%)	
Other Energy Sales	6	6	—%		12	12	—%	
Unbilled Sales	497	669	(25.7%)		653	658	(0.8%)	
Total Retail Sales	10,037	10,179	(1.4%)	0.9%	18,032	18,340	(1.7%)	1.9%
Wholesale and Other	703	467	50.5%		1,013	762	32.9%	
Total Electric Sales - Duke Energy Florida	10,740	10,646	0.9%		19,045	19,102	(0.3%)	
<b>Average Number of Customers</b>								
Residential	1,569,855	1,546,606	1.5%		1,566,947	1,544,081	1.5%	
General Service	198,307	195,356	1.5%		197,864	195,032	1.5%	
Industrial	2,146	2,182	(1.6%)		2,151	2,192	(1.9%)	
Other Energy Sales	1,518	1,536	(1.2%)		1,521	1,536	(1.0%)	
Total Retail Customers	1,771,826	1,745,680	1.5%		1,768,483	1,742,841	1.5%	
Wholesale and Other	13	15	(13.3%)		14	15	(6.7%)	
Total Average Number of Customers - Duke Energy Florida	1,771,839	1,745,695	1.5%		1,768,497	1,742,856	1.5%	
<b>Sources of Electric Energy (GWh)</b>								
Generated - Net Output (3)								
Coal	2,835	2,331	21.6%		4,952	3,782	30.9%	
Oil and Natural Gas	6,664	5,638	18.2%		12,012	11,761	2.1%	
Renewable Energy	4	—	n/a		8	—	n/a	
Total Generation (4)	9,503	7,969	19.2%		16,972	15,543	9.2%	
Purchased Power and Net Interchange (5)								
Total Sources of Energy	11,256	11,099	1.4%		20,021	20,182	(0.8%)	
Less: Line Loss and Other	516	453	13.9%		976	1,080	(9.6%)	
Total GWh Sources	10,740	10,646	0.9%		19,045	19,102	(0.3%)	
<b>Owned MW Capacity (3)</b>								
Summer					9,225	8,848		
Winter					10,332	9,735		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	1	—	—%		177	401	(55.9%)	
Cooling Degree Days	1,079	1,112	(3.0%)		1,352	1,311	3.1%	
<b>Variance from Normal</b>								
Heating Degree Days	(94.1%)	(100.0%)	n/a		(54.8%)	1.1%	n/a	
Cooling Degree Days	4.5%	8.0%	n/a		11.2%	7.9%	n/a	

(1) Except as indicated in footnote (2), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.

(2) Represents weather normal total retail calendar sales (i.e., billed and unbilled sales).

(3) Statistics reflect Duke Energy's ownership share of jointly owned stations.

(4) Generation by source is reported net of auxiliary power.

(5) Purchased power includes renewable energy purchases.

**Duke Energy Ohio**  
**Quarterly Highlights**  
**Supplemental Electric Utilities and Infrastructure Information**  
**June 2017**

	Three Months Ended June 30,				Six Months Ended June 30,			
	2017	2016	% Inc.(Dec.) Weather Normal (2)		2017	2016	% Inc.(Dec.) Weather Normal (2)	
<b>GWh Sales (1)</b>								
Residential	1,777	1,747	1.7%		4,030	4,067	(0.9%)	
General Service	2,267	2,278	(0.5%)		4,524	4,575	(1.1%)	
Industrial	1,464	1,457	0.5%		2,905	2,901	0.1%	
Other Energy Sales	27	28	(3.6%)		55	55	—%	
Unbilled Sales	132	212	(37.7%)		(69)	120	(157.5%)	
Total Retail Sales	5,667	5,722	(1.0%)	0.8%	11,445	11,718	(2.3%)	(0.2%)
Wholesale and Other	234	74	216.2%		515	185	178.4%	
Total Electric Sales - Duke Energy Ohio	5,901	5,796	1.8%		11,960	11,903	0.5%	
<b>Average Number of Customers</b>								
Residential	758,460	752,249	0.8%		758,962	752,718	0.8%	
General Service	87,787	87,543	0.3%		87,965	87,491	0.5%	
Industrial	2,499	2,517	(0.7%)		2,504	2,523	(0.8%)	
Other Energy Sales	3,302	3,254	1.5%		3,292	3,250	1.3%	
Total Retail Customers	852,048	845,563	0.8%		852,723	845,982	0.8%	
Wholesale and Other	1	1	—%		1	1	—%	
Total Average Number of Customers - Duke Energy Ohio	852,049	845,564	0.8%		852,724	845,983	0.8%	
<b>Sources of Electric Energy (GWh)</b>								
Generated - Net Output (3)								
Coal	1,023	536	90.9%		2,226	1,464	52.0%	
Oil and Natural Gas	6	10	(40.0%)		7	11	(36.4%)	
Total Generation (4)	1,029	546	88.5%		2,233	1,475	51.4%	
Purchased Power and Net Interchange (5)	5,446	5,931	(8.2%)		10,912	11,486	(5.0%)	
Total Sources of Energy	6,475	6,477	—%		13,145	12,961	1.4%	
Less: Line Loss and Other	574	681	(15.7%)		1,185	1,058	12.0%	
Total GWh Sources	5,901	5,796	1.8%		11,960	11,903	0.5%	
<b>Owned MW Capacity (3)</b>								
Summer					1,076	1,062		
Winter					1,164	1,164		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	313	475	(34.1%)		2,357	2,824	(16.5%)	
Cooling Degree Days	332	372	(10.8%)		333	372	(10.5%)	
<b>Variance from Normal</b>								
Heating Degree Days	(30.4%)	5.8%	n/a		(22.1%)	(7.2%)	n/a	
Cooling Degree Days	1.2%	14.5%	n/a		0.5%	13.3%	n/a	

(1) Except as indicated in footnote (2), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.

(2) Represents weather normal total retail calendar sales (i.e., billed and unbilled sales).

(3) Statistics reflect Duke Energy's ownership share of jointly owned stations.

(4) Generation by source is reported net of auxiliary power.

(5) Purchased power includes renewable energy purchases.



**Duke Energy Indiana**  
**Quarterly Highlights**  
**Supplemental Electric Utilities and Infrastructure Information**  
**June 2017**

	Three Months Ended June 30,				Six Months Ended June 30,			
	2017	2016	% Inc.(Dec.)	% Inc.(Dec.) Weather Normal (2)	2017	2016	% Inc.(Dec.)	% Inc.(Dec.) Weather Normal (2)
<b>GWh Sales (1)</b>								
Residential	1,794	1,798	(0.2%)		4,278	4,387	(2.5%)	
General Service	1,976	1,961	0.8%		3,938	3,949	(0.3%)	
Industrial	2,671	2,660	0.4%		5,229	5,219	0.2%	
Other Energy Sales	13	13	—%		26	26	—%	
Unbilled Sales	120	214	(43.9%)		(38)	103	(136.9%)	
Total Retail Sales	6,574	6,646	(1.1%)	0.6%	13,433	13,684	(1.8%)	(0.1%)
Wholesale and Other	1,398	1,511	(7.5%)		2,747	3,867	(29.0%)	
Total Electric Sales - Duke Energy Indiana	7,972	8,157	(2.3%)		16,180	17,551	(7.8%)	
<b>Average Number of Customers</b>								
Residential	711,654	706,293	0.8%		713,510	706,281	1.0%	
General Service	101,051	100,870	0.2%		101,103	100,677	0.4%	
Industrial	2,714	2,727	(0.5%)		2,709	2,720	(0.4%)	
Other Energy Sales	1,657	1,614	2.7%		1,648	1,606	2.6%	
Total Retail Customers	817,076	811,504	0.7%		818,970	811,284	0.9%	
Wholesale and Other	5	9	(44.4%)		5	9	(44.4%)	
Total Average Number of Customers - Duke Energy Indiana	817,081	811,513	0.7%		818,975	811,293	0.9%	
<b>Sources of Electric Energy (GWh)</b>								
Generated - Net Output (3)								
Coal	5,900	5,491	7.4%		12,289	13,360	(8.0%)	
Hydro	46	87	(47.1%)		91	156	(41.7%)	
Oil and Natural Gas	452	822	(45.0%)		804	1,323	(39.2%)	
Renewable Energy	11	—	n/a		11	—	n/a	
Total Generation (4)	6,409	6,400	0.1%		13,195	14,839	(11.1%)	
Purchased Power and Net Interchange (5)	1,969	2,133	(7.7%)		3,468	3,198	8.4%	
Total Sources of Energy	8,378	8,533	(1.8%)		16,663	18,037	(7.6%)	
Less: Line Loss and Other	406	376	8.0%		483	486	(0.6%)	
Total GWh Sources	7,972	8,157	(2.3%)		16,180	17,551	(7.8%)	
<b>Owned MW Capacity (3)</b>								
Summer					6,741	7,143		
Winter					7,183	7,521		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	372	522	(28.7%)		2,580	3,043	(15.2%)	
Cooling Degree Days	323	376	(14.1%)		323	376	(14.1%)	
<b>Variance from Normal</b>								
Heating Degree Days	(24.6%)	6.1%	n/a		(20.8%)	(7.0%)	n/a	
Cooling Degree Days	(2.2%)	14.6%	n/a		(3.1%)	13.4%	n/a	

(1) Except as indicated in footnote (2), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.

(2) Represents weather normal total retail calendar sales (i.e., billed and unbilled sales).

(3) Statistics reflect Duke Energy's ownership share of jointly owned stations.

(4) Generation by source is reported net of auxiliary power.

(5) Purchased power includes renewable energy purchases.

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**Gas Utilities and Infrastructure**  
**Quarterly Highlights**  
**June 2017**

	Three Months Ended June 30,			Six Months Ended June 30,		
	2017	2016	% Inc.(Dec.)	2017	2016	% Inc.(Dec.)
<b>Total Sales</b>						
Piedmont Natural Gas Local Distribution Company (LDC) throughput (dekatherms) (1) (2)	94,013,754	105,896,652	(11.2%)	227,290,541	261,343,238	(13.0%)
Duke Energy Midwest LDC throughput (Mcf)	12,204,767	12,714,127	(4.0%)	43,035,766	47,455,646	(9.3%)
<b>Average Number of Customers - Piedmont Natural Gas (1)</b>						
Residential	952,716	936,622	1.7%	953,800	938,346	1.6%
Commercial	101,138	100,211	0.9%	101,378	100,467	0.9%
Industrial	2,295	2,295	—%	2,317	2,298	0.8%
Power Generation	26	25	4.0%	26	25	4.0%
Total Average Number of Gas Customers - Piedmont Natural Gas	1,056,175	1,039,153	1.6%	1,057,521	1,041,136	1.6%
<b>Average Number of Customers - Duke Energy Midwest</b>						
Residential	481,716	477,813	0.8%	482,905	479,166	0.8%
Commercial	42,816	42,898	(0.2%)	44,077	44,061	—%
Industrial	1,564	1,601	(2.3%)	1,617	1,650	(2.0%)
Other	140	143	(2.1%)	140	143	(2.1%)
Total Average Number of Gas Customers - Duke Energy Midwest	526,236	522,455	0.7%	528,739	525,020	0.7%

(1) Sales and customer data for Piedmont Natural Gas include amounts prior to the acquisition on October 3, 2016, for comparative purposes. Duke Energy's consolidated financial results for 2016 do not include Piedmont's results of operations prior to the date of acquisition.

(2) Piedmont has a margin decoupling mechanism in North Carolina and weather normalization mechanisms in South Carolina and Tennessee that significantly eliminate the impact of throughput changes on earnings. Duke Energy Ohio's rate design also serves to offset this impact.

**Commercial Renewables**  
**Quarterly Highlights**  
**June 2017**

	Three Months Ended June 30,			Six Months Ended June 30,		
	2017	2016	% Inc.(Dec.)	2017	2016	% Inc.(Dec.)
Renewable Plant Production, GWh	2,231	1,758	26.9%	4,516	3,818	18.3%
Net Proportional MW Capacity in Operation	n/a	n/a		2,908	1,978	47.0%



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**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**

Date of Report (Date of earliest event reported): **August 7, 2017**

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**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)

**(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

- Emerging growth company
  - If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.
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**Item 8.01. Other Events.**

On August 10, 2017, Duke Energy Corporation (the “Company”) consummated the issuance and sale of the securities described below pursuant to an underwriting agreement, dated August 7, 2017 (the “Underwriting Agreement”), with Barclays Capital Inc., Credit Suisse Securities (USA) LLC, J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and MUFG Securities Americas Inc., as representatives of the several underwriters named therein (the “Underwriters”), pursuant to which the Company agreed to issue and sell to the Underwriters \$500,000,000 aggregate principal amount of the Company’s 2.40% Senior Notes due 2022, \$750,000,000 aggregate principal amount of the Company’s 3.15% Senior Notes due 2027 and \$500,000,000 aggregate principal amount of the Company’s 3.95% Senior Notes due 2047 (collectively, the “Securities”). The Securities were sold to the Underwriters at discounts to their principal amounts. The Securities were issued pursuant to an Indenture, dated as of June 3, 2008 (the “Indenture”), by and between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”), as amended and supplemented by various supplemental indentures thereto, including the Seventeenth Supplemental Indenture, dated as of August 10, 2017 (the “Supplemental Indenture”), between the Company and the Trustee. The disclosure in this Item 8.01 is qualified in its entirety by the provisions of the Indenture, the Supplemental Indenture, together with the forms of global notes evidencing the Securities are included therein, is filed as Exhibit 4.1 hereto, and the Underwriting Agreement, which is filed as Exhibit 99.1 hereto. Such exhibits are incorporated herein by reference. Also, in connection with the issuance and sale of the Securities, the Company is filing a legal opinion regarding the validity of the Securities as Exhibit 5.1 to this Form 8-K for the purpose of incorporating the opinion into the Company’s Registration Statement on Form S-3, as amended, No. 333-213765.

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

- |      |   |
|------|---|
| (d)  | Exhibits.   |
| 4.1  | Seventeenth Supplemental Indenture, dated as of August 10, 2017, to the indenture, dated as of June 3, 2008, between the Company and The Bank of New York Mellon Trust Company, N.A., as Trustee  |
| 5.1  | Opinion regarding validity of the Securities  |
| 23.1 | Consent (included as part of Exhibit 5.1)   |
| 99.1 | Underwriting Agreement, dated August 7, 2017, among the Company and Barclays Capital Inc., Credit Suisse Securities (USA) LLC, J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and MUFG Securities Americas Inc., as representatives of the several underwriters named therein |
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**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.

Date: August 10, 2017

**DUKE ENERGY CORPORATION**

By: /s/ Robert T. Lucas III  
Name: Robert T. Lucas III  
Title: Assistant Corporate Secretary

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**EXHIBIT INDEX**

<b>Exhibit</b>	<b>Description</b>
4.1	Seventeenth Supplemental Indenture, dated as of August 10, 2017, to the indenture, dated as of June 3, 2008, between the Company and The Bank of New York Mellon Trust Company, N.A., as Trustee
5.1	Opinion regarding validity of the Securities
23.1	Consent (included as part of Exhibit 5.1)
99.1	Underwriting Agreement, dated August 7, 2017, among the Company and Barclays Capital Inc., Credit Suisse Securities (USA) LLC, J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and MUFG Securities Americas Inc., as representatives of the several underwriters named therein

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Exhibit 4.1

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**DUKE ENERGY CORPORATION**

**TO**

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.**

Trustee

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Seventeenth Supplemental Indenture  
Dated as of August 10, 2017

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\$500,000,000 2.40% SENIOR NOTES DUE 2022  
\$750,000,000 3.15% SENIOR NOTES DUE 2027  
\$500,000,000 3.95% SENIOR NOTES DUE 2047

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**TABLE OF CONTENTS(1)**

**ARTICLE I  
2.40% SENIOR NOTES DUE 2022**

Section 1.01.	Establishment	2
Section 1.02.	Definitions	3
Section 1.03.	Payment of Principal and Interest	3
Section 1.04.	Denominations	4
Section 1.05.	Global Securities	4
Section 1.06.	Redemption	4
Section 1.07.	Paying Agent	6

**ARTICLE II  
3.15% SENIOR NOTES DUE 2027**

Section 2.01.	Establishment	6
Section 2.02.	Definitions	6
Section 2.03.	Payment of Principal and Interest	7
Section 2.04.	Denominations	7
Section 2.05.	Global Securities	7
Section 2.06.	Redemption	8
Section 2.07.	Paying Agent	9

**ARTICLE III  
3.95% SENIOR NOTES DUE 2047**

Section 3.01.	Establishment	9
Section 3.02.	Definitions	10
Section 3.03.	Payment of Principal and Interest	10
Section 3.04.	Denominations	11
Section 3.05.	Global Securities	11
Section 3.06.	Redemption	11
Section 3.07.	Paying Agent	13

**ARTICLE IV  
MISCELLANEOUS PROVISIONS**

Section 4.01.	Recitals by the Corporation	13
Section 4.02.	Ratification and Incorporation of Original Indenture	13
Section 4.03.	Executed in Counterparts	13

- Exhibit A — Form of 2.40% Senior Note Due 2022
- Exhibit B — Certificate of Authentication
- Exhibit C — Form of 3.15% Senior Note Due 2027
- Exhibit D — Certificate of Authentication
- Exhibit E — Form of 3.95% Senior Note Due 2047
- Exhibit F — Certificate of Authentication

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(1) This Table of Contents does not constitute part of the Indenture or have any bearing upon the interpretation of any of its terms and provisions.



**THIS SEVENTEENTH SUPPLEMENTAL INDENTURE** is made as of the 10<sup>th</sup> day of August, 2017, by and among **DUKE ENERGY CORPORATION**, a Delaware corporation, having its principal office at 550 South Tryon Street, Charlotte, North Carolina 28202-1803 (the "Corporation"), and **The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.)**, a national banking association, as Trustee (herein called the "Trustee").

**WITNESSETH:**

**WHEREAS**, the Corporation has heretofore entered into an Indenture, dated as of June 3, 2008 (the "Original Indenture"), with The Bank of New York Mellon Trust Company, N.A., as Trustee;

**WHEREAS**, the Original Indenture is incorporated herein by this reference and the Original Indenture, as it may be amended and supplemented to the date hereof, including by this Seventeenth Supplemental Indenture, is herein called the "Indenture";

**WHEREAS**, under the Indenture, a new series of Securities may at any time be established in accordance with the provisions of the Indenture and the terms of such series may be described by a supplemental indenture executed by the Corporation and the Trustee;

**WHEREAS**, the Corporation hereby proposes to create under the Indenture three additional series of Securities;

**WHEREAS**, additional Securities of other series hereafter established, except as may be limited in the Indenture as at the time supplemented and modified, may be issued from time to time pursuant to the Indenture as at the time supplemented and modified; and

**WHEREAS**, all conditions necessary to authorize the execution and delivery of this Seventeenth Supplemental Indenture and to make it a valid and binding obligation of the Corporation have been done or performed.

**NOW, THEREFORE**, in consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

**ARTICLE I**

**2.40% SENIOR NOTES DUE 2022**

Section 1.01. Establishment. There is hereby established a new series of Securities to be issued under the Indenture, to be designated as the Corporation's 2.40% Senior Notes due 2022 (the "2022 Notes").

There are to be authenticated and delivered initially \$500,000,000 principal amount of the 2022 Notes, and no further 2022 Notes shall be authenticated and delivered except as provided by Section 304, 305, 306, 906 or 1106 of the Original Indenture and the last paragraph of Section 301 thereof. The 2022 Notes shall be issued in fully registered form without coupons.

The 2022 Notes shall be in substantially the form set out in Exhibit A hereto, and the form of the Trustee's Certificate of Authentication for the 2022 Notes shall be in substantially the form set forth in Exhibit B hereto.

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Each 2022 Note shall be dated the date of authentication thereof and shall bear interest from the date of original issuance thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for.

Section 1.02. Definitions. The following defined terms used in this Article I shall, unless the context otherwise requires, have the meanings specified below for purposes of the 2022 Notes. Capitalized terms used herein for which no definition is provided herein shall have the meanings set forth in the Original Indenture.

“Business Day” means any day other than a Saturday or Sunday that is neither a Legal Holiday nor a day on which banking institutions in New York, New York are authorized or required by law, regulation or executive order to close, or a day on which the Corporate Trust Office is closed for business.

“Interest Payment Date” means each February 15 and August 15 of each year, commencing on February 15, 2018.

“Legal Holiday” means any day that is a legal holiday in New York, New York.

“Original Issue Date” means August 10, 2017.

“Regular Record Date” means, with respect to each Interest Payment Date, the close of business on the 15th calendar day prior to such Interest Payment Date (whether or not a Business Day).

“Stated Maturity” means August 15, 2022.

Section 1.03. Payment of Principal and Interest. The principal of the 2022 Notes shall be due at Stated Maturity (unless earlier redeemed). The unpaid principal amount of the 2022 Notes shall bear interest at the rate of 2.40% per annum until paid or duly provided for, such interest to accrue from August 10, 2017 or from the most recent Interest Payment Date to which interest has been paid or duly provided for. Interest shall be paid semi-annually in arrears on each Interest Payment Date to the Person or Persons in whose name the 2022 Notes are registered on the Regular Record Date for such Interest Payment Date; *provided* that interest payable at the Stated Maturity or on a Redemption Date as provided herein shall be paid to the Person to whom principal is payable. Any such interest that is not so punctually paid or duly provided for shall forthwith cease to be payable to the Holders on such Regular Record Date and may either be paid to the Person or Persons in whose name the 2022 Notes are registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by the Trustee (“Special Record Date”), notice whereof shall be given to Holders of the 2022 Notes not less than ten (10) days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange, if any, on which the 2022 Notes may be listed, and upon such notice as may be required by any such exchange, all as more fully provided in the Original Indenture.

Payments of interest on the 2022 Notes shall include interest accrued to but excluding the respective Interest Payment Dates. Interest payments for the 2022 Notes shall be computed and paid on the basis of a 360-day year consisting of twelve 30-day months. In the event that any date on which interest is payable on the 2022 Notes is not a Business Day, then payment of the interest payable on such date shall be made on the next succeeding day that is a Business Day (and without any interest or payment in respect of any such delay) with the same force and effect as if made on the date the payment was originally payable.

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Payment of principal of, premium, if any, and interest on the 2022 Notes shall be made in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. Payments of principal of, premium, if any, and interest on 2022 Notes represented by a Global Security shall be made by wire transfer of immediately available funds to the Holder of such Global Security, provided that, in the case of payments of principal and premium, if any, such Global Security is first surrendered to the Paying Agent. If any of the 2022 Notes are no longer represented by a Global Security, (i) payments of principal, premium, if any, and interest due at the Stated Maturity or earlier redemption of such 2022 Notes shall be made at the office of the Paying Agent upon surrender of such 2022 Notes to the Paying Agent and (ii) payments of interest shall be made, at the option of the Corporation, subject to such surrender where applicable, by (A) check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register or (B) wire transfer at such place and to such account at a banking institution in the United States as may be designated in writing to the Trustee at least sixteen (16) days prior to the date of payment by the Person entitled thereto.

Section 1.04. Denominations. The 2022 Notes shall be issued in denominations of \$2,000 or any integral multiple of \$1,000 in excess thereof.

Section 1.05. Global Securities. The 2022 Notes shall initially be issued in the form of one or more Global Securities registered in the name of the Depository (which initially shall be The Depository Trust Company) or its nominee. Except under the limited circumstances described below, 2022 Notes represented by such Global Security or Global Securities shall not be exchangeable for, and shall not otherwise be issuable as, 2022 Notes in definitive form. The Global Securities described in this Article I may not be transferred except by the Depository to a nominee of the Depository or by a nominee of the Depository to the Depository or another nominee of the Depository or to a successor Depository or its nominee.

A Global Security representing the 2022 Notes shall be exchangeable for 2022 Notes registered in the names of persons other than the Depository or its nominee only if (i) the Depository notifies the Corporation that it is unwilling or unable to continue as a Depository for such Global Security and no successor Depository shall have been appointed by the Corporation within 90 days of receipt by the Corporation of such notification, or if at any time the Depository ceases to be a clearing agency registered under the Exchange Act at a time when the Depository is required to be so registered to act as such Depository and no successor Depository shall have been appointed by the Corporation within 90 days after it becomes aware of such cessation, (ii) an Event of Default has occurred and is continuing with respect to the 2022 Notes and beneficial owners of a majority in aggregate principal amount of the 2022 Notes represented by Global Securities advise the Depository to cease acting as Depository, or (iii) the Corporation in its sole discretion, and subject to the procedures of the Depository, determines that such Global Security shall be so exchangeable. Any Global Security that is exchangeable pursuant to the preceding sentence shall be exchangeable for 2022 Notes registered in such names as the Depository shall direct.

Section 1.06. Redemption. At any time before July 15, 2022 (the "2022 Par Call Date"), the 2022 Notes shall be redeemable, in whole or in part and from time to time, at the option of the Corporation, on any date (a "Redemption Date"), at a redemption price equal to the greater of (i) 100% of the principal amount of the 2022 Notes being redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon that would be due if the 2022 Notes matured on the 2022 Par Call Date (exclusive of interest accrued to such Redemption Date) discounted to such Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 10 basis points, plus, in either case, accrued and unpaid interest on the principal amount of the 2022 Notes being redeemed to, but excluding, such Redemption Date.

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At any time on or after the 2022 Par Call Date, the 2022 Notes shall be redeemable, in whole or in part and from time to time, at the option of the Corporation, at a redemption price equal to 100% of the principal amount of the 2022 Notes being redeemed plus accrued and unpaid interest on the principal amount being redeemed to, but excluding, such Redemption Date.

For purposes of the first paragraph of this Section 1.06, the following terms have the following meanings:

“Comparable Treasury Issue” means the United States Treasury security selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining term of the 2022 Notes to be redeemed (assuming, for this purpose, that the 2022 Notes matured on the 2022 Par Call Date), that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such 2022 Notes.

“Comparable Treasury Price” means, with respect to any Redemption Date for the 2022 Notes, (1) the average of the Reference Treasury Dealer Quotations for such Redemption Date, after excluding the highest and lowest of such Reference Treasury Dealer Quotations, or (2) if fewer than four of such Reference Treasury Dealer Quotations are obtained, the average of all such Reference Treasury Dealer Quotations as determined by the Corporation.

“Quotation Agent” means a Reference Treasury Dealer appointed by the Corporation.

“Reference Treasury Dealer” means each of Barclays Capital Inc., Credit Suisse Securities (USA) LLC, J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and a Primary Treasury Dealer (as defined below) selected by MUFG Securities Americas Inc., or their respective affiliates or successors, each of which is a primary U.S. Government securities dealer in the United States (a “Primary Treasury Dealer”); provided, however, that if any of the foregoing or their affiliates or successors shall cease to be a Primary Treasury Dealer, the Corporation will substitute therefor another Primary Treasury Dealer.

“Reference Treasury Dealer Quotations” means, with respect to each Reference Treasury Dealer and any Redemption Date for the 2022 Notes, the average, as determined by the Quotation Agent, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Quotation Agent by such Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding such Redemption Date.

“Treasury Rate” means, with respect to any Redemption Date for the 2022 Notes, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated maturity (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date. The Treasury Rate shall be calculated by the Corporation on the third Business Day preceding the Redemption Date.

The Corporation shall notify the Trustee of the redemption price with respect to any redemption of the 2022 Notes occurring before the 2022 Par Call Date promptly after the calculation thereof. The Trustee shall not be responsible for calculating said redemption price.

If less than all of the 2022 Notes are to be redeemed, the Trustee shall select the 2022 Notes or portions of 2022 Notes to be redeemed by such method as the Trustee shall deem fair and appropriate. The Trustee may select for redemption 2022 Notes and portions of 2022 Notes in amounts of \$2,000 or

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any integral multiple of \$1,000 in excess thereof. As long as the 2022 Notes are represented by Global Securities, beneficial interests in such Notes shall be selected for redemption by the Depository in accordance with its standard procedures therefor.

The 2022 Notes shall not have a sinking fund.

Section 1.07. Paying Agent. The Trustee shall initially serve as Paying Agent with respect to the 2022 Notes, with the Place of Payment initially being the Corporate Trust Office.

## ARTICLE II

### 3.15% SENIOR NOTES DUE 2027

Section 2.01. Establishment. There is hereby established a new series of Securities to be issued under the Indenture, to be designated as the Corporation's 3.15% Senior Notes due 2027 (the "2027 Notes").

There are to be authenticated and delivered initially \$750,000,000 principal amount of the 2027 Notes, and no further 2027 Notes shall be authenticated and delivered except as provided by Section 304, 305, 306, 906 or 1106 of the Original Indenture and the last paragraph of Section 301 thereof. The 2027 Notes shall be issued in fully registered form without coupons.

The 2027 Notes shall be in substantially the form set out in Exhibit C hereto, and the form of the Trustee's Certificate of Authentication for the 2027 Notes shall be in substantially the form set forth in Exhibit D hereto.

Each 2027 Note shall be dated the date of authentication thereof and shall bear interest from the date of original issuance thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for.

Section 2.02. Definitions. The following defined terms used in this Article II shall, unless the context otherwise requires, have the meanings specified below for purposes of the 2027 Notes. Capitalized terms used herein for which no definition is provided herein shall have the meanings set forth in the Original Indenture.

"Business Day" means any day other than a Saturday or Sunday that is neither a Legal Holiday nor a day on which banking institutions in New York, New York are authorized or required by law, regulation or executive order to close, or a day on which the Corporate Trust Office is closed for business.

"Interest Payment Date" means each February 15 and August 15 of each year, commencing on February 15, 2018.

"Legal Holiday" means any day that is a legal holiday in New York, New York.

"Original Issue Date" means August 10, 2017.

"Regular Record Date" means, with respect to each Interest Payment Date, the close of business on the 15th calendar day prior to such Interest Payment Date (whether or not a Business Day).

"Stated Maturity" means August 15, 2027.

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Section 2.03. Payment of Principal and Interest. The principal of the 2027 Notes shall be due at Stated Maturity (unless earlier redeemed). The unpaid principal amount of the 2027 Notes shall bear interest at the rate of 3.15% per annum until paid or duly provided for, such interest to accrue from August 10, 2017 or from the most recent Interest Payment Date to which interest has been paid or duly provided for. Interest shall be paid semi-annually in arrears on each Interest Payment Date to the Person or Persons in whose name the 2027 Notes are registered on the Regular Record Date for such Interest Payment Date; *provided* that interest payable at the Stated Maturity or on a Redemption Date as provided herein shall be paid to the Person to whom principal is payable. Any such interest that is not so punctually paid or duly provided for shall forthwith cease to be payable to the Holders on such Regular Record Date and may either be paid to the Person or Persons in whose name the 2027 Notes are registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by the Trustee ("Special Record Date"), notice whereof shall be given to Holders of the 2027 Notes not less than ten (10) days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange, if any, on which the 2027 Notes may be listed, and upon such notice as may be required by any such exchange, all as more fully provided in the Original Indenture.

Payments of interest on the 2027 Notes shall include interest accrued to but excluding the respective Interest Payment Dates. Interest payments for the 2027 Notes shall be computed and paid on the basis of a 360-day year consisting of twelve 30-day months. In the event that any date on which interest is payable on the 2027 Notes is not a Business Day, then payment of the interest payable on such date shall be made on the next succeeding day that is a Business Day (and without any interest or payment in respect of any such delay) with the same force and effect as if made on the date the payment was originally payable.

Payment of principal of, premium, if any, and interest on the 2027 Notes shall be made in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. Payments of principal of, premium, if any, and interest on 2027 Notes represented by a Global Security shall be made by wire transfer of immediately available funds to the Holder of such Global Security, provided that, in the case of payments of principal and premium, if any, such Global Security is first surrendered to the Paying Agent. If any of the 2027 Notes are no longer represented by a Global Security, (i) payments of principal, premium, if any, and interest due at the Stated Maturity or earlier redemption of such 2027 Notes shall be made at the office of the Paying Agent upon surrender of such 2027 Notes to the Paying Agent and (ii) payments of interest shall be made, at the option of the Corporation, subject to such surrender where applicable, by (A) check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register or (B) wire transfer at such place and to such account at a banking institution in the United States as may be designated in writing to the Trustee at least sixteen (16) days prior to the date for payment by the Person entitled thereto.

Section 2.04. Denominations. The 2027 Notes shall be issued in denominations of \$2,000 or any integral multiple of \$1,000 in excess thereof.

Section 2.05. Global Securities. The 2027 Notes shall initially be issued in the form of one or more Global Securities registered in the name of the Depository (which initially shall be The Depository Trust Company) or its nominee. Except under the limited circumstances described below, 2027 Notes represented by such Global Security or Global Securities shall not be exchangeable for, and shall not otherwise be issuable as, 2027 Notes in definitive form. The Global Securities described in this Article II may not be transferred except by the Depository to a nominee of the Depository or by a nominee of the Depository to the Depository or another nominee of the Depository or to a successor Depository or its nominee.

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A Global Security representing the 2027 Notes shall be exchangeable for 2027 Notes registered in the names of persons other than the Depository or its nominee only if (i) the Depository notifies the Corporation that it is unwilling or unable to continue as a Depository for such Global Security and no successor Depository shall have been appointed by the Corporation within 90 days of receipt by the Corporation of such notification, or if at any time the Depository ceases to be a clearing agency registered under the Exchange Act at a time when the Depository is required to be so registered to act as such Depository and no successor Depository shall have been appointed by the Corporation within 90 days after it becomes aware of such cessation, (ii) an Event of Default has occurred and is continuing with respect to the 2027 Notes and beneficial owners of a majority in aggregate principal amount of the 2027 Notes represented by Global Securities advise the Depository to cease acting as Depository, or (iii) the Corporation in its sole discretion, and subject to the procedures of the Depository, determines that such Global Security shall be so exchangeable. Any Global Security that is exchangeable pursuant to the preceding sentence shall be exchangeable for 2027 Notes registered in such names as the Depository shall direct.

Section 2.06. Redemption. At any time before May 15, 2027 (the "2027 Par Call Date"), the 2027 Notes shall be redeemable, in whole or in part and from time to time, at the option of the Corporation, on any date (a "Redemption Date"), at a redemption price equal to the greater of (i) 100% of the principal amount of the 2027 Notes being redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon that would be due if the 2027 Notes matured on the 2027 Par Call Date (exclusive of interest accrued to such Redemption Date) discounted to such Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 15 basis points, plus, in either case, accrued and unpaid interest on the principal amount of the 2027 Notes being redeemed to, but excluding, such Redemption Date.

At any time on or after the 2027 Par Call Date, the 2027 Notes shall be redeemable, in whole or in part and from time to time, at the option of the Corporation, at a redemption price equal to 100% of the principal amount of the 2027 Notes being redeemed plus accrued and unpaid interest on the principal amount being redeemed to, but excluding, such Redemption Date.

For purposes of the first paragraph of this Section 2.06, the following terms have the following meanings:

"Comparable Treasury Issue" means the United States Treasury security selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining term of the 2027 Notes to be redeemed (assuming, for this purpose, that the 2027 Notes matured on the 2027 Par Call Date), that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such 2027 Notes.

"Comparable Treasury Price" means, with respect to any Redemption Date for the 2027 Notes, (1) the average of the Reference Treasury Dealer Quotations for such Redemption Date, after excluding the highest and lowest of such Reference Treasury Dealer Quotations, or (2) if fewer than four of such Reference Treasury Dealer Quotations are obtained, the average of all such Reference Treasury Dealer Quotations as determined by the Corporation.

"Quotation Agent" means a Reference Treasury Dealer appointed by the Corporation.

"Reference Treasury Dealer" means each of Barclays Capital Inc., Credit Suisse Securities (USA) LLC, J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and a Primary Treasury Dealer (as defined below) selected by MUFG Securities Americas Inc., or their respective

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affiliates or successors, each of which is a primary U.S. Government securities dealer in the United States (a "Primary Treasury Dealer"); provided, however, that if any of the foregoing or their affiliates or successors shall cease to be a Primary Treasury Dealer, the Corporation will substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date for the 2027 Notes, the average, as determined by the Quotation Agent, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Quotation Agent by such Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding such Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date for the 2027 Notes, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated maturity (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date. The Treasury Rate shall be calculated by the Corporation on the third Business Day preceding the Redemption Date.

The Corporation shall notify the Trustee of the redemption price with respect to any redemption of the 2027 Notes occurring before the 2027 Par Call Date promptly after the calculation thereof. The Trustee shall not be responsible for calculating said redemption price.

If less than all of the 2027 Notes are to be redeemed, the Trustee shall select the 2027 Notes or portions of 2027 Notes to be redeemed by such method as the Trustee shall deem fair and appropriate. The Trustee may select for redemption 2027 Notes and portions of 2027 Notes in amounts of \$2,000 or any integral multiple of \$1,000 in excess thereof. As long as the 2027 Notes are represented by Global Securities, beneficial interests in such Notes shall be selected for redemption by the Depository in accordance with its standard procedures therefor.

The 2027 Notes shall not have a sinking fund.

Section 2.07. Paying Agent. The Trustee shall initially serve as Paying Agent with respect to the 2027 Notes, with the Place of Payment initially being the Corporate Trust Office.

### ARTICLE III

#### 3.95% SENIOR NOTES DUE 2047

Section 3.01. Establishment. There is hereby established a new series of Securities to be issued under the Indenture, to be designated as the Corporation's 3.95% Senior Notes due 2047 (the "2047 Notes").

There are to be authenticated and delivered initially \$500,000,000 principal amount of the 2047 Notes, and no further 2047 Notes shall be authenticated and delivered except as provided by Section 304, 305, 306, 906 or 1106 of the Original Indenture and the last paragraph of Section 301 thereof. The 2047 Notes shall be issued in fully registered form without coupons.

The 2047 Notes shall be in substantially the form set out in Exhibit E hereto, and the form of the Trustee's Certificate of Authentication for the 2047 Notes shall be in substantially the form set forth in Exhibit F hereto.

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Each 2047 Note shall be dated the date of authentication thereof and shall bear interest from the date of original issuance thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for.

Section 3.02. Definitions. The following defined terms used in this Article III shall, unless the context otherwise requires, have the meanings specified below for purposes of the 2047 Notes. Capitalized terms used herein for which no definition is provided herein shall have the meanings set forth in the Original Indenture.

“Business Day” means any day other than a Saturday or Sunday that is neither a Legal Holiday nor a day on which banking institutions in New York, New York are authorized or required by law, regulation or executive order to close, or a day on which the Corporate Trust Office is closed for business.

“Interest Payment Date” means each February 15 and August 15 of each year, commencing on February 15, 2018.

“Legal Holiday” means any day that is a legal holiday in New York, New York.

“Original Issue Date” means August 10, 2017.

“Regular Record Date” means, with respect to each Interest Payment Date, the close of business on the 15th calendar day prior to such Interest Payment Date (whether or not a Business Day).

“Stated Maturity” means August 15, 2047.

Section 3.03. Payment of Principal and Interest. The principal of the 2047 Notes shall be due at Stated Maturity (unless earlier redeemed). The unpaid principal amount of the 2047 Notes shall bear interest at the rate of 3.95% per annum until paid or duly provided for, such interest to accrue from August 10, 2017 or from the most recent Interest Payment Date to which interest has been paid or duly provided for. Interest shall be paid semi-annually in arrears on each Interest Payment Date to the Person or Persons in whose name the 2047 Notes are registered on the Regular Record Date for such Interest Payment Date; *provided* that interest payable at the Stated Maturity or on a Redemption Date as provided herein shall be paid to the Person to whom principal is payable. Any such interest that is not so punctually paid or duly provided for shall forthwith cease to be payable to the Holders on such Regular Record Date and may either be paid to the Person or Persons in whose name the 2047 Notes are registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by the Trustee (“Special Record Date”), notice whereof shall be given to Holders of the 2047 Notes not less than ten (10) days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange, if any, on which the 2047 Notes may be listed, and upon such notice as may be required by any such exchange, all as more fully provided in the Original Indenture.

Payments of interest on the 2047 Notes shall include interest accrued to but excluding the respective Interest Payment Dates. Interest payments for the 2047 Notes shall be computed and paid on the basis of a 360-day year consisting of twelve 30-day months. In the event that any date on which interest is payable on the 2047 Notes is not a Business Day, then payment of the interest payable on such date shall be made on the next succeeding day that is a Business Day (and without any interest or payment in respect of any such delay) with the same force and effect as if made on the date the payment was originally payable.

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Payment of principal of, premium, if any, and interest on the 2047 Notes shall be made in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. Payments of principal of, premium, if any, and interest on 2047 Notes represented by a Global Security shall be made by wire transfer of immediately available funds to the Holder of such Global Security, provided that, in the case of payments of principal and premium, if any, such Global Security is first surrendered to the Paying Agent. If any of the 2047 Notes are no longer represented by a Global Security, (i) payments of principal, premium, if any, and interest due at the Stated Maturity or earlier redemption of such 2047 Notes shall be made at the office of the Paying Agent upon surrender of such 2047 Notes to the Paying Agent and (ii) payments of interest shall be made, at the option of the Corporation, subject to such surrender where applicable, by (A) check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register or (B) wire transfer at such place and to such account at a banking institution in the United States as may be designated in writing to the Trustee at least sixteen (16) days prior to the date of payment by the Person entitled thereto.

Section 3.04. Denominations. The 2047 Notes shall be issued in denominations of \$2,000 or any integral multiple of \$1,000 in excess thereof.

Section 3.05. Global Securities. The 2047 Notes shall initially be issued in the form of one or more Global Securities registered in the name of the Depository (which initially shall be The Depository Trust Company) or its nominee. Except under the limited circumstances described below, 2047 Notes represented by such Global Security or Global Securities shall not be exchangeable for, and shall not otherwise be issuable as, 2047 Notes in definitive form. The Global Securities described in this Article III may not be transferred except by the Depository to a nominee of the Depository or by a nominee of the Depository to the Depository or another nominee of the Depository or to a successor Depository or its nominee.

A Global Security representing the 2047 Notes shall be exchangeable for 2047 Notes registered in the names of persons other than the Depository or its nominee only if (i) the Depository notifies the Corporation that it is unwilling or unable to continue as a Depository for such Global Security and no successor Depository shall have been appointed by the Corporation within 90 days of receipt by the Corporation of such notification, or if at any time the Depository ceases to be a clearing agency registered under the Exchange Act at a time when the Depository is required to be so registered to act as such Depository and no successor Depository shall have been appointed by the Corporation within 90 days after it becomes aware of such cessation, (ii) an Event of Default has occurred and is continuing with respect to the 2047 Notes and beneficial owners of a majority in aggregate principal amount of the 2047 Notes represented by Global Securities advise the Depository to cease acting as Depository, or (iii) the Corporation in its sole discretion, and subject to the procedures of the Depository, determines that such Global Security shall be so exchangeable. Any Global Security that is exchangeable pursuant to the preceding sentence shall be exchangeable for 2047 Notes registered in such names as the Depository shall direct.

Section 3.06. Redemption. At any time before February 15, 2047 (the "2047 Par Call Date"), the 2047 Notes shall be redeemable, in whole or in part and from time to time, at the option of the Corporation, on any date (a "Redemption Date"), at a redemption price equal to the greater of (i) 100% of the principal amount of the 2047 Notes being redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon that would be due if the 2047 Notes matured on the 2047 Par Call Date (exclusive of interest accrued to such Redemption Date) discounted to such Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 20 basis points, plus, in either case, accrued and unpaid interest on the principal amount of the 2047 Notes being redeemed to, but excluding, such Redemption Date.

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At any time on or after the 2047 Par Call Date, the 2047 Notes shall be redeemable, in whole or in part and from time to time, at the option of the Corporation, at a redemption price equal to 100% of the principal amount of the 2047 Notes being redeemed plus accrued and unpaid interest on the principal amount being redeemed to, but excluding, such Redemption Date.

For purposes of the first paragraph of this Section 3.06, the following terms have the following meanings:

“Comparable Treasury Issue” means the United States Treasury security selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining term of the 2047 Notes to be redeemed (assuming, for this purpose, that the 2047 Notes matured on the 2047 Par Call Date), that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such 2047 Notes.

“Comparable Treasury Price” means, with respect to any Redemption Date for the 2047 Notes, (1) the average of the Reference Treasury Dealer Quotations for such Redemption Date, after excluding the highest and lowest of such Reference Treasury Dealer Quotations, or (2) if fewer than four of such Reference Treasury Dealer Quotations are obtained, the average of all such Reference Treasury Dealer Quotations as determined by the Corporation.

“Quotation Agent” means a Reference Treasury Dealer appointed by the Corporation.

“Reference Treasury Dealer” means each of Barclays Capital Inc., Credit Suisse Securities (USA) LLC, J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and a Primary Treasury Dealer (as defined below) selected by MUFG Securities Americas Inc., or their respective affiliates or successors, each of which is a primary U.S. Government securities dealer in the United States (a “Primary Treasury Dealer”); provided, however, that if any of the foregoing or their affiliates or successors shall cease to be a Primary Treasury Dealer, the Corporation will substitute therefor another Primary Treasury Dealer.

“Reference Treasury Dealer Quotations” means, with respect to each Reference Treasury Dealer and any Redemption Date for the 2047 Notes, the average, as determined by the Quotation Agent, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Quotation Agent by such Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding such Redemption Date.

“Treasury Rate” means, with respect to any Redemption Date for the 2047 Notes, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated maturity (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date. The Treasury Rate shall be calculated by the Corporation on the third Business Day preceding the Redemption Date.

The Corporation shall notify the Trustee of the redemption price with respect to any redemption of the 2047 Notes occurring before the 2047 Par Call Date promptly after the calculation thereof. The Trustee shall not be responsible for calculating said redemption price.

If less than all of the 2047 Notes are to be redeemed, the Trustee shall select the 2047 Notes or portions of 2047 Notes to be redeemed by such method as the Trustee shall deem fair and appropriate. The Trustee may select for redemption 2047 Notes and portions of 2047 Notes in amounts of \$2,000 or



any integral multiple of \$1,000 in excess thereof. As long as the 2047 Notes are represented by Global Securities, beneficial interests in such Notes shall be selected for redemption by the Depository in accordance with its standard procedures therefor.

The 2047 Notes shall not have a sinking fund.

Section 3.07. Paying Agent. The Trustee shall initially serve as Paying Agent with respect to the 2047 Notes, with the Place of Payment initially being the Corporate Trust Office.

#### ARTICLE IV

##### MISCELLANEOUS PROVISIONS

Section 4.01. Recitals by the Corporation. The recitals in this Seventeenth Supplemental Indenture are made by the Corporation only and not by the Trustee, and all of the provisions contained in the Original Indenture in respect of the rights, privileges, immunities, powers and duties of the Trustee shall be applicable in respect of the 2022 Notes, the 2027 Notes, the 2047 Notes and this Seventeenth Supplemental Indenture as fully and with like effect as if set forth herein in full.

Section 4.02. Ratification and Incorporation of Original Indenture. As supplemented hereby, the Original Indenture is in all respects ratified and confirmed, and the Original Indenture and this Seventeenth Supplemental Indenture shall be read, taken and construed as one and the same instrument.

Section 4.03. Executed in Counterparts. This Seventeenth Supplemental Indenture may be executed in several counterparts, each of which shall be deemed to be an original, and such counterparts shall together constitute but one and the same instrument.

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**IN WITNESS WHEREOF**, each party hereto has caused this instrument to be signed in its name and behalf by its duly authorized officer, all as of the day and year first above written.

Duke Energy Corporation

By: /s/ John L. Sullivan  
Name: John L. Sullivan, III  
Title: Assistant Treasurer

The Bank of New York Mellon Trust Company, N.A., as Trustee

By: /s/ Karen Yu  
Name: Karen Yu  
Title: Vice President

*[Signature Page to Seventeenth Supplemental Indenture]*

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EXHIBIT A

FORM OF  
2.40% SENIOR NOTE DUE 2022

No.

CUSIP No. 26441C AW5

DUKE ENERGY CORPORATION  
2.40% SENIOR NOTE DUE 2022

Principal Amount: \$

Regular Record Date: Close of business on the 15th calendar day prior to the relevant Interest Payment Date (whether or not a Business Day)

Original Issue Date: August 10, 2017

Stated Maturity: August 15, 2022

Interest Payment Dates: Semi-annually on February 15 and August 15 of each year, commencing on February 15, 2018

Interest Rate: 2.40% per annum

Authorized Denomination: \$2,000 or any integral multiple of \$1,000 in excess thereof

Duke Energy Corporation, a Delaware corporation (the "Corporation", which term includes any successor corporation under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to \_\_\_\_\_, or registered assigns, the principal sum of DOLLARS (\$) \_\_\_\_\_ on the Stated Maturity shown above and to pay interest thereon from the Original Issue Date shown above, or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually in arrears on each Interest Payment Date as specified above, commencing on February 15, 2018 and on the Stated Maturity at the rate per annum shown above until the principal hereof is paid or made available for payment and at such rate on any overdue principal and on any overdue installment of interest. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date (other than an Interest Payment Date that is the Stated Maturity or a Redemption Date) will, as provided in the Indenture, be paid to the Person in whose name this 2.40% Senior Note due 2022 (this "Security") is registered on the Regular Record Date as specified above next preceding such Interest Payment Date; *provided* that any interest payable at Stated Maturity or on a Redemption Date will be paid to the Person to whom principal is payable. Except as otherwise provided in the Indenture, any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Security is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Securities of this series not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange, if any, on which the Securities shall be listed, and upon such notice as may be required by any such exchange, all as more fully provided in the Indenture.

Payments of interest on this Security will include interest accrued to but excluding the respective Interest Payment Dates. Interest payments for this Security shall be computed and paid on the basis of a

360-day year consisting of twelve 30-day months and will accrue from August 10, 2017 or from the most recent Interest Payment Date to which interest has been paid or duly provided for. In the event that any date on which interest is payable on this Security is not a Business Day, then payment of the interest payable on such date will be made on the next succeeding day that is a Business Day (and without any interest or payment in respect of any such delay) with the same force and effect as if made on the date the payment was originally payable. "Business Day" means any day other than a Saturday or Sunday that is neither a Legal Holiday nor a day on which banking institutions in New York, New York are authorized or required by law, regulation or executive order to close, or a day on which the Corporate Trust Office is closed for business. "Legal Holiday" means any day that is a legal holiday in New York, New York.

Payment of principal of, premium, if any, and interest on the Securities of this series shall be made in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. Payments of principal of, premium, if any, and interest on the Securities of this series represented by a Global Security shall be made by wire transfer of immediately available funds to the Holder of such Global Security, provided that, in the case of payments of principal and premium, if any, such Global Security is first surrendered to the Paying Agent. If any of the Securities of this series are no longer represented by a Global Security, (i) payments of principal, premium, if any, and interest due at the Stated Maturity or earlier redemption of such Securities shall be made at the office of the Paying Agent upon surrender of such Securities to the Paying Agent, and (ii) payments of interest shall be made, at the option of the Corporation, subject to such surrender where applicable, by (A) check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register or (B) wire transfer at such place and to such account at a banking institution in the United States as may be designated in writing to the Trustee at least sixteen (16) days prior to the date for payment by the Person entitled thereto.

At any time before July 15, 2022 (the "Par Call Date"), the Securities of this series shall be redeemable, in whole or in part and from time to time, at the option of the Corporation, on any date (a "Redemption Date"), at a redemption price equal to the greater of (i) 100% of the principal amount of the Securities of this series being redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon that would be due if this Security matured on the Par Call Date (exclusive of interest accrued to such Redemption Date) discounted to such Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 10 basis points, plus, in either case, accrued and unpaid interest on the principal amount being redeemed to, but excluding, such Redemption Date.

At any time on or after the Par Call Date, the Securities of this series shall be redeemable, in whole or in part and from time to time, at the option of the Corporation, at a redemption price equal to 100% of the principal amount of the Securities of this series being redeemed plus accrued and unpaid interest on the principal amount being redeemed to, but excluding, such Redemption Date.

For purposes of the second preceding paragraph, the following terms have the following meanings:

"Comparable Treasury Issue" means the United States Treasury security selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining term of the Securities of this series to be redeemed (assuming, for this purpose, that this Security matured on the Par Call Date), that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Securities of this series.



“Comparable Treasury Price” means, with respect to any Redemption Date for the Securities of this series, (1) the average of the Reference Treasury Dealer Quotations for such Redemption Date, after excluding the highest and lowest of such Reference Treasury Dealer Quotations, or (2) if fewer than four of such Reference Treasury Dealer Quotations are obtained, the average of all such Reference Treasury Dealer Quotations as determined by the Corporation.

“Quotation Agent” means a Reference Treasury Dealer appointed by the Corporation.

“Reference Treasury Dealer” means each of Barclays Capital Inc., Credit Suisse Securities (USA) LLC, J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and a Primary Treasury Dealer (as defined below) selected by MUFG Securities Americas Inc., or their respective affiliates or successors, each of which is a primary U.S. Government securities dealer in the United States (a “Primary Treasury Dealer”); provided, however, that if any of the foregoing or their affiliates or successors shall cease to be a Primary Treasury Dealer, the Corporation will substitute therefor another Primary Treasury Dealer.

“Reference Treasury Dealer Quotations” means, with respect to each Reference Treasury Dealer and any Redemption Date for the Securities of this series, the average, as determined by the Quotation Agent, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Quotation Agent by such Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding such Redemption Date.

“Treasury Rate” means, with respect to any Redemption Date for the Securities of this series, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated maturity (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date. The Treasury Rate shall be calculated by the Corporation on the third Business Day preceding the Redemption Date.

The Corporation shall notify the Trustee of the redemption price with respect to any redemption of the Securities of this series occurring before the Par Call Date promptly after the calculation thereof. The Trustee shall not be responsible for calculating said redemption price.

Notice of any redemption by the Corporation will be mailed (or, as long as the Securities of this series are represented by one or more Global Securities, transmitted in accordance with the Depository’s standard procedures therefor) at least 10 days but not more than 60 days before any Redemption Date to each Holder of Securities of this series to be redeemed. If Notice of a redemption is provided and funds are deposited as required, interest will cease to accrue on and after the Redemption Date on the Securities of this series or portions of Securities of this series called for redemption. In the event that any Redemption Date is not a Business Day, the Corporation will pay the redemption price on the next Business Day without any interest or other payment in respect of any such delay. If less than all the Securities of this series are to be redeemed at the option of the Corporation, the Trustee shall select, in such manner as it shall deem fair and appropriate, the Securities of this series to be redeemed in whole or in part. The Trustee may select for redemption Securities of this series and portions of the Securities of this series in amounts of \$2,000 or any integral multiple of \$1,000 in excess thereof. As long as the Securities of this series are represented by Global Securities, beneficial interests in such Securities shall be selected for redemption by the Depository in accordance with its standard procedures therefor.

In the event of redemption of this Security in part only, a new Security or Securities of this series and of like tenor for the unredeemed portion hereof will be issued in the name of the Holder hereof upon the surrender hereof.

The Securities of this series shall not have a sinking fund.

The Securities of this series shall constitute the direct unsecured and unsubordinated debt obligations of the Corporation and shall rank equally in priority with the Corporation's existing and future unsecured and unsubordinated indebtedness.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS SECURITY SET FORTH ON THE REVERSE HEREOF, WHICH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH AT THIS PLACE.

Unless the certificate of authentication hereon has been executed by the Trustee by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Corporation has caused this instrument to be duly executed.

Duke Energy Corporation

By:

Name: \_\_\_\_\_

Title:

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CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated:

The Bank of New York Mellon Trust Company, N.A., as Trustee

By:

\_\_\_\_\_  
Authorized Signatory

A-6

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(Reverse Side of Security)

This 2.40% Senior Note due 2022 is one of a duly authorized issue of Securities of the Corporation (the "Securities"), issued and issuable in one or more series under an Indenture, dated as of June 3, 2008, as supplemented (the "Indenture"), between the Corporation and The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.), as Trustee (the "Trustee," which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitation of rights, duties and immunities thereunder of the Corporation, the Trustee and the Holders of the Securities issued thereunder and of the terms upon which said Securities are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof as 2.40% Senior Notes due 2022 initially in the aggregate principal amount of \$500,000,000. Capitalized terms used herein for which no definition is provided herein shall have the meanings set forth in the Indenture.

If an Event of Default with respect to the Securities of this series shall occur and be continuing, the principal of the Securities of this series may be declared due and payable in the manner, with the effect and subject to the conditions provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Corporation and the rights of the Holders of the Securities of all series affected under the Indenture at any time by the Corporation and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Outstanding Securities of all series affected thereby (voting as one class). The Indenture contains provisions permitting the Holders of not less than a majority in principal amount of the Outstanding Securities of all series with respect to which a default under the Indenture shall have occurred and be continuing (voting as one class), on behalf of the Holders of the Securities of all such series, to waive, with certain exceptions, such default under the Indenture and its consequences. The Indenture also permits the Holders of not less than a majority in principal amount of the Securities of each series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Corporation with certain provisions of the Indenture affecting such series. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Corporation, which is absolute and unconditional, to pay the principal of and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Corporation for such purpose, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Corporation and the Security Registrar and duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities of this series, of authorized denominations and of like tenor and for the same aggregate principal amount, will be issued to the designated transferee or transferees. No service charge shall be made for any such registration of transfer or exchange, but the Corporation may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of the Securities of this series and for covenant defeasance at any time of certain covenants in the Indenture upon compliance with certain conditions set forth in the Indenture.

Prior to due presentment of this Security for registration of transfer, the Corporation, the Trustee and any agent of the Corporation or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Corporation, the Trustee nor any such agent shall be affected by notice to the contrary.

The Securities of this series are issuable only in registered form without coupons in denominations of \$2,000 or any integral multiple of \$1,000 in excess thereof. As provided in the Indenture and subject to the limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series of a different authorized denomination, as requested by the Holder surrendering the same upon surrender of the Security or Securities to be exchanged at the office or agency of the Corporation.

This Security shall be governed by, and construed in accordance with, the laws of the State of New York.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM — as tenants in common	UNIF GIFT MIN ACT -	_____ Custodian _____ (Cust) (Minor)
TEN ENT — as tenants by the entireties		
JT TEN — as joint tenants with rights of survivorship and not as tenants in common		under Uniform Gifts to Minors Act _____ (State)

Additional abbreviations may also be used though not on the above list.

FOR VALUE RECEIVED, the undersigned hereby sell(s) and transfer(s) unto (please insert Social Security or other identifying number of assignee)

PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING POSTAL ZIP CODE OF ASSIGNEE

the within Security and all rights thereunder, hereby irrevocably constituting and appointing \_\_\_\_\_ agent to transfer said Security on the books of the Corporation, with full power of substitution in the premises.

Dated: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name as written upon the face of the within instrument in every particular without alteration or enlargement, or any change whatever.

Signature Guarantee: \_\_\_\_\_

SIGNATURE GUARANTEE

Signatures must be guaranteed by an “eligible guarantor institution” meeting the requirements of the Security Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program (“STAMP”) or such other “signature guarantee program” as may be determined by the Security Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.



EXHIBIT B

CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated:

The Bank of New York Mellon Trust Company, N.A., as Trustee

By:

\_\_\_\_\_  
Authorized Signatory

B-1

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EXHIBIT C  
FORM OF  
3.15% SENIOR NOTE DUE 2027

No.

CUSIP No. 26441C AX3

DUKE ENERGY CORPORATION  
3.15% SENIOR NOTE DUE 2027

Principal Amount: \$

Regular Record Date: Close of business on the 15th calendar day prior to the relevant Interest Payment Date (whether or not a Business Day)

Original Issue Date: August 10, 2017

Stated Maturity: August 15, 2027

Interest Payment Dates: Semi-annually on February 15 and August 15 of each year, commencing on February 15, 2018

Interest Rate: 3.15% per annum

Authorized Denomination: \$2,000 or any integral multiple of \$1,000 in excess thereof

Duke Energy Corporation, a Delaware corporation (the "Corporation", which term includes any successor corporation under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to \_\_\_\_\_, or registered assigns, the principal sum of DOLLARS (\$) \_\_\_\_\_ on the Stated Maturity shown above and to pay interest thereon from the Original Issue Date shown above, or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually in arrears on each Interest Payment Date as specified above, commencing on February 15, 2018 and on the Stated Maturity at the rate per annum shown above until the principal hereof is paid or made available for payment and at such rate on any overdue principal and on any overdue installment of interest. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date (other than an Interest Payment Date that is the Stated Maturity or a Redemption Date) will, as provided in the Indenture, be paid to the Person in whose name this 3.15% Senior Note due 2027 (this "Security") is registered on the Regular Record Date as specified above next preceding such Interest Payment Date; *provided* that any interest payable at Stated Maturity or on a Redemption Date will be paid to the Person to whom principal is payable. Except as otherwise provided in the Indenture, any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Security is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Securities of this series not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange, if any, on which the Securities shall be listed, and upon such notice as may be required by any such exchange, all as more fully provided in the Indenture.

Payments of interest on this Security will include interest accrued to but excluding the respective Interest Payment Dates. Interest payments for this Security shall be computed and paid on the basis of a

360-day year consisting of twelve 30-day months and will accrue from August 10, 2017 or from the most recent Interest Payment Date to which interest has been paid or duly provided for. In the event that any date on which interest is payable on this Security is not a Business Day, then payment of the interest payable on such date will be made on the next succeeding day that is a Business Day (and without any interest or payment in respect of any such delay) with the same force and effect as if made on the date the payment was originally payable. "Business Day" means any day other than a Saturday or Sunday that is neither a Legal Holiday nor a day on which banking institutions in New York, New York are authorized or required by law, regulation or executive order to close, or a day on which the Corporate Trust Office is closed for business. "Legal Holiday" means any day that is a legal holiday in New York, New York.

Payment of principal of, premium, if any, and interest on the Securities of this series shall be made in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. Payments of principal of, premium, if any, and interest on the Securities of this series represented by a Global Security shall be made by wire transfer of immediately available funds to the Holder of such Global Security, provided that, in the case of payments of principal and premium, if any, such Global Security is first surrendered to the Paying Agent. If any of the Securities of this series are no longer represented by a Global Security, (i) payments of principal, premium, if any, and interest due at the Stated Maturity or earlier redemption of such Securities shall be made at the office of the Paying Agent upon surrender of such Securities to the Paying Agent, and (ii) payments of interest shall be made, at the option of the Corporation, subject to such surrender where applicable, by (A) check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register or (B) wire transfer at such place and to such account at a banking institution in the United States as may be designated in writing to the Trustee at least sixteen (16) days prior to the date of payment by the Person entitled thereto.

At any time before May 15, 2027 (the "Par Call Date"), the Securities of this series shall be redeemable, in whole or in part and from time to time, at the option of the Corporation, on any date (a "Redemption Date"), at a redemption price equal to the greater of (i) 100% of the principal amount of the Securities of this series being redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon that would be due if this Security matured on the Par Call Date (exclusive of interest accrued to such Redemption Date) discounted to such Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 15 basis points, plus, in either case, accrued and unpaid interest on the principal amount being redeemed to, but excluding, such Redemption Date.

At any time on or after the Par Call Date, the Securities of this series shall be redeemable, in whole or in part and from time to time, at the option of the Corporation, at a redemption price equal to 100% of the principal amount of the Securities of this series being redeemed plus accrued and unpaid interest on the principal amount being redeemed to, but excluding, such Redemption Date.

For purposes of the second preceding paragraph, the following terms have the following meanings:

"Comparable Treasury Issue" means the United States Treasury security selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining term of the Securities of this series to be redeemed (assuming, for this purpose, that this Security matured on the Par Call Date), that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Securities of this series.

“Comparable Treasury Price” means, with respect to any Redemption Date for the Securities of this series, (1) the average of the Reference Treasury Dealer Quotations for such Redemption Date, after excluding the highest and lowest of such Reference Treasury Dealer Quotations, or (2) if fewer than four of such Reference Treasury Dealer Quotations are obtained, the average of all such Reference Treasury Dealer Quotations as determined by the Corporation.

“Quotation Agent” means a Reference Treasury Dealer appointed by the Corporation.

“Reference Treasury Dealer” means each of Barclays Capital Inc., Credit Suisse Securities (USA) LLC, J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and a Primary Treasury Dealer (as defined below) selected by MUFG Securities Americas Inc., or their respective affiliates or successors, each of which is a primary U.S. Government securities dealer in the United States (a “Primary Treasury Dealer”); provided, however, that if any of the foregoing or their affiliates or successors shall cease to be a Primary Treasury Dealer, the Corporation will substitute therefor another Primary Treasury Dealer.

“Reference Treasury Dealer Quotations” means, with respect to each Reference Treasury Dealer and any Redemption Date for the Securities of this series, the average, as determined by the Quotation Agent, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Quotation Agent by such Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding such Redemption Date.

“Treasury Rate” means, with respect to any Redemption Date for the Securities of this series, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated maturity (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date. The Treasury Rate shall be calculated by the Corporation on the third Business Day preceding the Redemption Date.

The Corporation shall notify the Trustee of the redemption price with respect to any redemption of the Securities of this series occurring before the Par Call Date promptly after the calculation thereof. The Trustee shall not be responsible for calculating said redemption price.

Notice of any redemption by the Corporation will be mailed (or, as long as the Securities of this series are represented by one or more Global Securities, transmitted in accordance with the Depository’s standard procedures therefor) at least 10 days but not more than 60 days before any Redemption Date to each Holder of Securities of this series to be redeemed. If Notice of a redemption is provided and funds are deposited as required, interest will cease to accrue on and after the Redemption Date on the Securities of this series or portions of Securities of this series called for redemption. In the event that any Redemption Date is not a Business Day, the Corporation will pay the redemption price on the next Business Day without any interest or other payment in respect of any such delay. If less than all the Securities of this series are to be redeemed at the option of the Corporation, the Trustee shall select, in such manner as it shall deem fair and appropriate, the Securities of this series to be redeemed in whole or in part. The Trustee may select for redemption Securities of this series and portions of the Securities of this series in amounts of \$2,000 or any integral multiple of \$1,000 in excess thereof. As long as the Securities of this series are represented by Global Securities, beneficial interests in such Securities shall be selected for redemption by the Depository in accordance with its standard procedures therefor.

In the event of redemption of this Security in part only, a new Security or Securities of this series and of like tenor for the unredeemed portion hereof will be issued in the name of the Holder hereof upon the surrender hereof.



The Securities of this series shall not have a sinking fund.

The Securities of this series shall constitute the direct unsecured and unsubordinated debt obligations of the Corporation and shall rank equally in priority with the Corporation's existing and future unsecured and unsubordinated indebtedness.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS SECURITY SET FORTH ON THE REVERSE HEREOF, WHICH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH AT THIS PLACE.

Unless the certificate of authentication hereon has been executed by the Trustee by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Corporation has caused this instrument to be duly executed.

Duke Energy Corporation

By: \_\_\_\_\_

Name:

Title:

C-5

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CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated:

The Bank of New York Mellon Trust Company, N.A., as Trustee

By:

\_\_\_\_\_  
Authorized Signatory

C-6

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(Reverse Side of Security)

This 3.15% Senior Note due 2027 is one of a duly authorized issue of Securities of the Corporation (the "Securities"), issued and issuable in one or more series under an Indenture, dated as of June 3, 2008, as supplemented (the "Indenture"), between the Corporation and The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.), as Trustee (the "Trustee," which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitation of rights, duties and immunities thereunder of the Corporation, the Trustee and the Holders of the Securities issued thereunder and of the terms upon which said Securities are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof as 3.15% Senior Notes due 2027 initially in the aggregate principal amount of \$750,000,000. Capitalized terms used herein for which no definition is provided herein shall have the meanings set forth in the Indenture.

If an Event of Default with respect to the Securities of this series shall occur and be continuing, the principal of the Securities of this series may be declared due and payable in the manner, with the effect and subject to the conditions provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Corporation and the rights of the Holders of the Securities of all series affected under the Indenture at any time by the Corporation and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Outstanding Securities of all series affected thereby (voting as one class). The Indenture contains provisions permitting the Holders of not less than a majority in principal amount of the Outstanding Securities of all series with respect to which a default under the Indenture shall have occurred and be continuing (voting as one class), on behalf of the Holders of the Securities of all such series, to waive, with certain exceptions, such default under the Indenture and its consequences. The Indenture also permits the Holders of not less than a majority in principal amount of the Securities of each series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Corporation with certain provisions of the Indenture affecting such series. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Corporation, which is absolute and unconditional, to pay the principal of and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Corporation for such purpose, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Corporation and the Security Registrar and duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities of this series, of authorized denominations and of like tenor and for the same aggregate principal amount, will be issued to the designated transferee or transferees. No service charge shall be made for any such registration of transfer or exchange, but the Corporation may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.



The Indenture contains provisions for defeasance at any time of the entire indebtedness of the Securities of this series and for covenant defeasance at any time of certain covenants in the Indenture upon compliance with certain conditions set forth in the Indenture.

Prior to due presentment of this Security for registration of transfer, the Corporation, the Trustee and any agent of the Corporation or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Corporation, the Trustee nor any such agent shall be affected by notice to the contrary.

The Securities of this series are issuable only in registered form without coupons in denominations of \$2,000 or any integral multiple of \$1,000 in excess thereof. As provided in the Indenture and subject to the limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series of a different authorized denomination, as requested by the Holder surrendering the same upon surrender of the Security or Securities to be exchanged at the office or agency of the Corporation.

This Security shall be governed by, and construed in accordance with, the laws of the State of New York.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM — as tenants in common	UNIF GIFT MIN ACT -	_____ Custodian _____ (Cust) (Minor)
TEN ENT — as tenants by the entireties		
JT TEN — as joint tenants with rights of survivorship and not as tenants in common		under Uniform Gifts to Minors Act _____ (State)

Additional abbreviations may also be used though not on the above list.

FOR VALUE RECEIVED, the undersigned hereby sell(s) and transfer(s) unto (please insert Social Security or other identifying number of assignee)

PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING POSTAL ZIP CODE OF ASSIGNEE

the within Security and all rights thereunder, hereby irrevocably constituting and appointing \_\_\_\_\_ agent to transfer said Security on the books of the Corporation, with full power of substitution in the premises.

Dated: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name as written upon the face of the within instrument in every particular without alteration or enlargement, or any change whatever.

Signature Guarantee: \_\_\_\_\_

SIGNATURE GUARANTEE

Signatures must be guaranteed by an “eligible guarantor institution” meeting the requirements of the Security Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program (“STAMP”) or such other “signature guarantee program” as may be determined by the Security Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

EXHIBIT D

CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated:

The Bank of New York Mellon Trust Company, N.A., as Trustee

By:

\_\_\_\_\_  
Authorized Signatory

D-1

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EXHIBIT E

FORM OF  
3.95% SENIOR NOTE DUE 2047

No.

CUSIP No. 26441C AY1

DUKE ENERGY CORPORATION  
3.95% SENIOR NOTE DUE 2047

Principal Amount: \$

Regular Record Date: Close of business on the 15th calendar day prior to the relevant Interest Payment Date (whether or not a Business Day)

Original Issue Date: August 10, 2017

Stated Maturity: August 15, 2047

Interest Payment Dates: Semi-annually on February 15 and August 15 of each year, commencing on February 15, 2018

Interest Rate: 3.95% per annum

Authorized Denomination: \$2,000 or any integral multiple of \$1,000 in excess thereof

Duke Energy Corporation, a Delaware corporation (the "Corporation", which term includes any successor corporation under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to \_\_\_\_\_, or registered assigns, the principal sum of DOLLARS (\$) \_\_\_\_\_ on the Stated Maturity shown above and to pay interest thereon from the Original Issue Date shown above, or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually in arrears on each Interest Payment Date as specified above, commencing on February 15, 2018 and on the Stated Maturity at the rate per annum shown above until the principal hereof is paid or made available for payment and at such rate on any overdue principal and on any overdue installment of interest. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date (other than an Interest Payment Date that is the Stated Maturity or a Redemption Date) will, as provided in the Indenture, be paid to the Person in whose name this 3.95% Senior Note due 2047 (this "Security") is registered on the Regular Record Date as specified above next preceding such Interest Payment Date; *provided* that any interest payable at Stated Maturity or on a Redemption Date will be paid to the Person to whom principal is payable. Except as otherwise provided in the Indenture, any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Security is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Securities of this series not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange, if any, on which the Securities shall be listed, and upon such notice as may be required by any such exchange, all as more fully provided in the Indenture.

Payments of interest on this Security will include interest accrued to but excluding the respective Interest Payment Dates. Interest payments for this Security shall be computed and paid on the basis of a



360-day year consisting of twelve 30-day months and will accrue from August 10, 2017 or from the most recent Interest Payment Date to which interest has been paid or duly provided for. In the event that any date on which interest is payable on this Security is not a Business Day, then payment of the interest payable on such date will be made on the next succeeding day that is a Business Day (and without any interest or payment in respect of any such delay) with the same force and effect as if made on the date the payment was originally payable. "Business Day" means any day other than a Saturday or Sunday that is neither a Legal Holiday nor a day on which banking institutions in New York, New York are authorized or required by law, regulation or executive order to close, or a day on which the Corporate Trust Office is closed for business. "Legal Holiday" means any day that is a legal holiday in New York, New York.

Payment of principal of, premium, if any, and interest on the Securities of this series shall be made in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. Payments of principal of, premium, if any, and interest on the Securities of this series represented by a Global Security shall be made by wire transfer of immediately available funds to the Holder of such Global Security, provided that, in the case of payments of principal and premium, if any, such Global Security is first surrendered to the Paying Agent. If any of the Securities of this series are no longer represented by a Global Security, (i) payments of principal, premium, if any, and interest due at the Stated Maturity or earlier redemption of such Securities shall be made at the office of the Paying Agent upon surrender of such Securities to the Paying Agent, and (ii) payments of interest shall be made, at the option of the Corporation, subject to such surrender where applicable, by (A) check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register or (B) wire transfer at such place and to such account at a banking institution in the United States as may be designated in writing to the Trustee at least sixteen (16) days prior to the date for payment by the Person entitled thereto.

At any time before February 15, 2047 (the "Par Call Date"), the Securities of this series shall be redeemable, in whole or in part and from time to time, at the option of the Corporation, on any date (a "Redemption Date"), at a redemption price equal to the greater of (i) 100% of the principal amount of the Securities of this series being redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon that would be due if this Security matured on the Par Call Date (exclusive of interest accrued to such Redemption Date) discounted to such Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 20 basis points, plus, in either case, accrued and unpaid interest on the principal amount being redeemed to, but excluding, such Redemption Date.

At any time on or after the Par Call Date, the Securities of this series shall be redeemable, in whole or in part and from time to time, at the option of the Corporation, at a redemption price equal to 100% of the principal amount of the Securities of this series being redeemed plus accrued and unpaid interest on the principal amount being redeemed to, but excluding, such Redemption Date.

For purposes of the second preceding paragraph, the following terms have the following meanings:

"Comparable Treasury Issue" means the United States Treasury security selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining term of the Securities of this series to be redeemed (assuming, for this purpose, that this Security matured on the Par Call Date), that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Securities of this series.

“Comparable Treasury Price” means, with respect to any Redemption Date for the Securities of this series, (1) the average of the Reference Treasury Dealer Quotations for such Redemption Date, after excluding the highest and lowest of such Reference Treasury Dealer Quotations, or (2) if fewer than four of such Reference Treasury Dealer Quotations are obtained, the average of all such Reference Treasury Dealer Quotations as determined by the Corporation.

“Quotation Agent” means a Reference Treasury Dealer appointed by the Corporation.

“Reference Treasury Dealer” means each of Barclays Capital Inc., Credit Suisse Securities (USA) LLC, J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and a Primary Treasury Dealer (as defined below) selected by MUFG Securities Americas Inc., or their respective affiliates or successors, each of which is a primary U.S. Government securities dealer in the United States (a “Primary Treasury Dealer”); provided, however, that if any of the foregoing or their affiliates or successors shall cease to be a Primary Treasury Dealer, the Corporation will substitute therefor another Primary Treasury Dealer.

“Reference Treasury Dealer Quotations” means, with respect to each Reference Treasury Dealer and any Redemption Date for the Securities of this series, the average, as determined by the Quotation Agent, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Quotation Agent by such Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding such Redemption Date.

“Treasury Rate” means, with respect to any Redemption Date for the Securities of this series, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated maturity (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date. The Treasury Rate shall be calculated by the Corporation on the third Business Day preceding the Redemption Date.

The Corporation shall notify the Trustee of the redemption price with respect to any redemption of the Securities of this series occurring before the Par Call Date promptly after the calculation thereof. The Trustee shall not be responsible for calculating said redemption price.

Notice of any redemption by the Corporation will be mailed (or, as long as the Securities of this series are represented by one or more Global Securities, transmitted in accordance with the Depository’s standard procedures therefor) at least 10 days but not more than 60 days before any Redemption Date to each Holder of Securities of this series to be redeemed. If Notice of a redemption is provided and funds are deposited as required, interest will cease to accrue on and after the Redemption Date on the Securities of this series or portions of Securities of this series called for redemption. In the event that any Redemption Date is not a Business Day, the Corporation will pay the redemption price on the next Business Day without any interest or other payment in respect of any such delay. If less than all the Securities of this series are to be redeemed at the option of the Corporation, the Trustee shall select, in such manner as it shall deem fair and appropriate, the Securities of this series to be redeemed in whole or in part. The Trustee may select for redemption Securities of this series and portions of the Securities of this series in amounts of \$2,000 or any integral multiple of \$1,000 in excess thereof. As long as the Securities of this series are represented by Global Securities, beneficial interests in such Securities shall be selected for redemption by the Depository in accordance with its standard procedures therefor.

In the event of redemption of this Security in part only, a new Security or Securities of this series and of like tenor for the unredeemed portion hereof will be issued in the name of the Holder hereof upon the surrender hereof.

The Securities of this series shall not have a sinking fund.

The Securities of this series shall constitute the direct unsecured and unsubordinated debt obligations of the Corporation and shall rank equally in priority with the Corporation's existing and future unsecured and unsubordinated indebtedness.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS SECURITY SET FORTH ON THE REVERSE HEREOF, WHICH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH AT THIS PLACE.

Unless the certificate of authentication hereon has been executed by the Trustee by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Corporation has caused this instrument to be duly executed.

Duke Energy Corporation

By: \_\_\_\_\_

Name:

Title:

E-5

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CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated:

The Bank of New York Mellon Trust Company, N.A., as Trustee

By:

\_\_\_\_\_  
Authorized Signatory

E-6

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(Reverse Side of Security)

This 3.95% Senior Note due 2047 is one of a duly authorized issue of Securities of the Corporation (the "Securities"), issued and issuable in one or more series under an Indenture, dated as of June 3, 2008, as supplemented (the "Indenture"), between the Corporation and The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.), as Trustee (the "Trustee," which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitation of rights, duties and immunities thereunder of the Corporation, the Trustee and the Holders of the Securities issued thereunder and of the terms upon which said Securities are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof as 3.95% Senior Notes due 2047 initially in the aggregate principal amount of \$500,000,000. Capitalized terms used herein for which no definition is provided herein shall have the meanings set forth in the Indenture.

If an Event of Default with respect to the Securities of this series shall occur and be continuing, the principal of the Securities of this series may be declared due and payable in the manner, with the effect and subject to the conditions provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Corporation and the rights of the Holders of the Securities of all series affected under the Indenture at any time by the Corporation and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Outstanding Securities of all series affected thereby (voting as one class). The Indenture contains provisions permitting the Holders of not less than a majority in principal amount of the Outstanding Securities of all series with respect to which a default under the Indenture shall have occurred and be continuing (voting as one class), on behalf of the Holders of the Securities of all such series, to waive, with certain exceptions, such default under the Indenture and its consequences. The Indenture also permits the Holders of not less than a majority in principal amount of the Securities of each series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Corporation with certain provisions of the Indenture affecting such series. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Corporation, which is absolute and unconditional, to pay the principal of and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Corporation for such purpose, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Corporation and the Security Registrar and duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities of this series, of authorized denominations and of like tenor and for the same aggregate principal amount, will be issued to the designated transferee or transferees. No service charge shall be made for any such registration of transfer or exchange, but the Corporation may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of the Securities of this series and for covenant defeasance at any time of certain covenants in the Indenture upon compliance with certain conditions set forth in the Indenture.

Prior to due presentment of this Security for registration of transfer, the Corporation, the Trustee and any agent of the Corporation or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Corporation, the Trustee nor any such agent shall be affected by notice to the contrary.

The Securities of this series are issuable only in registered form without coupons in denominations of \$2,000 or any integral multiple of \$1,000 in excess thereof. As provided in the Indenture and subject to the limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series of a different authorized denomination, as requested by the Holder surrendering the same upon surrender of the Security or Securities to be exchanged at the office or agency of the Corporation.

This Security shall be governed by, and construed in accordance with, the laws of the State of New York.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM — as tenants in common	UNIF GIFT MIN ACT -	_____ Custodian _____ (Cust) (Minor)
TEN ENT — as tenants by the entireties		
JT TEN — as joint tenants with rights of survivorship and not as tenants in common		under Uniform Gifts to Minors Act _____ (State)

Additional abbreviations may also be used though not on the above list.

FOR VALUE RECEIVED, the undersigned hereby sell(s) and transfer(s) unto (please insert Social Security or other identifying number of assignee)

PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING POSTAL ZIP CODE OF ASSIGNEE

the within Security and all rights thereunder, hereby irrevocably constituting and appointing \_\_\_\_\_ agent to transfer said Security on the books of the Corporation, with full power of substitution in the premises.

Dated: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name as written upon the face of the within instrument in every particular without alteration or enlargement, or any change whatever.

Signature Guarantee: \_\_\_\_\_

SIGNATURE GUARANTEE

Signatures must be guaranteed by an “eligible guarantor institution” meeting the requirements of the Security Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program (“STAMP”) or such other “signature guarantee program” as may be determined by the Security Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

EXHIBIT F

CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated:

The Bank of New York Mellon Trust Company, N.A., as Trustee

By:

\_\_\_\_\_  
Authorized Signatory

F-1

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Exhibit 5.1

**DUKE ENERGY BUSINESS SERVICES LLC**  
550 S. Tryon Street  
Charlotte, North Carolina 28202  
August 10, 2017

Duke Energy Corporation  
550 S. Tryon Street  
Charlotte, North Carolina 28202-4200

Re: Duke Energy Corporation \$500,000,000 2.40% Senior Notes due 2022, \$750,000,000 3.15% Senior Notes due 2027 and \$500,000,000 3.95% Senior Notes due 2047

Ladies and Gentlemen:

I am Deputy General Counsel of Duke Energy Business Services LLC, the service company subsidiary of Duke Energy Corporation, a Delaware corporation (the "Company"), and in such capacity I have acted as counsel to the Company in connection with the public offering of \$500,000,000 aggregate principal amount of the Company's 2.40% Senior Notes due 2022, \$750,000,000 aggregate principal amount of the Company's 3.15% Senior Notes due 2027 and \$500,000,000 aggregate principal amount of the Company's 3.95% Senior Notes due 2047 (collectively, the "Securities"). The Securities are being issued pursuant to an Indenture, dated as of June 3, 2008 (the "Original Indenture"), by and between the Company and The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee"), as amended and supplemented by various supplemental indentures thereto, including the Seventeenth Supplemental Indenture, dated as of August 10, 2017 (the "Supplemental Indenture"), between the Company and the Trustee (the Original Indenture, as amended and supplemented, being referred to as the "Indenture"). On August 7, 2017, the Company entered into an Underwriting Agreement (the "Underwriting Agreement") with Barclays Capital Inc., Credit Suisse Securities (USA) LLC, J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and MUFG Securities Americas Inc., as representatives of the several underwriters named therein (the "Underwriters"), relating to the sale by the Company to the Underwriters of the Securities.

This opinion is being delivered in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act of 1933, as amended (the "Securities Act").

I am a member of the bar of the State of North Carolina and my opinions set forth herein are limited to Delaware corporate law and the laws of the State of New York and the federal laws of the United States that, in my experience, are normally applicable to transactions of the type contemplated above and, to the extent that judicial or regulatory orders or decrees or consents, approvals, licenses, authorizations, validations, filings, recordings or registrations with governmental authorities are relevant, to those required under such laws (all of the foregoing being referred to as "Opined on Law"). I do not express any opinion with respect to the law of any jurisdiction other than Opined on Law or as to the effect of any such non-opined law on the opinions herein stated. This opinion is limited to the laws, including the rules and regulations, as in effect on the date hereof, which laws are subject to change with possible retroactive effect.

In rendering the opinion set forth herein, I or attorneys under my supervision (with whom I have consulted) have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of:

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- (a) the registration statement on Form S-3, as amended (File No. 333-213765) of the Company relating to the Securities and other securities of the Company originally filed on September 23, 2016, and subsequently filed on January 26, 2017, with the Securities and Exchange Commission (the "Commission") under the Securities Act, allowing for delayed offerings pursuant to Rule 415 under the Securities Act and the information deemed to be a part of such registration statement as of the date hereof pursuant to Rule 430B of the General Rules and Regulations under the Securities Act (the "Rules and Regulations") (such registration statement, effective upon original filing with the Commission on September 23, 2016 pursuant to Rule 462(e) of the Rules and Regulations, being hereinafter referred to as the "Registration Statement");
  - (b) the prospectus, dated January 26, 2017 relating to the offering of securities of the Company, which forms a part of and is included in the Registration Statement in the form filed with the Commission pursuant to Rule 424(b) of the Rules and Regulations;
  - (c) the preliminary prospectus supplement, dated August 7, 2017, and the prospectus, dated January 26, 2017, relating to the offering of the Securities in the form filed with the Commission pursuant to Rule 424(b) of the Rules and Regulations;
  - (d) the prospectus supplement, dated August 7, 2017, and the prospectus, dated January 26, 2017, relating to the offering of the Securities in the form filed with the Commission pursuant to Rule 424(b) of the Rules and Regulations;
  - (e) the Amended and Restated Certificate of Incorporation of the Company, dated as of May 19, 2014, as certified by the Secretary of State of the State of Delaware;
  - (f) the Amended and Restated By-laws of the Company, effective as of January 4, 2016;
  - (g) an executed copy of the Original Indenture;
  - (h) an executed copy of the Supplemental Indenture;
  - (i) an executed copy of the Underwriting Agreement;
  - (j) the certificates representing the Securities;
  - (k) the issuer free writing prospectus issued at or prior to 4:30 p.m. (Eastern time) on August 7, 2017, which the Company was advised is the time of the first contract of sale of the Securities, substantially in the form attached as Schedule C to the Underwriting Agreement and as filed with the Commission pursuant to Rule 433(d) of the Securities Act and Section 5(e) of the Underwriting Agreement;
  - (l) the Statement of Eligibility under the Trust Indenture Act of 1939, as amended, on Form T-1, of the Trustee;
  - (m) resolutions of the Board of Directors of the Company, adopted on August 25, 2016, relating to the preparation and filing with the Commission of the Registration Statement and the issuance of the Company's securities; and
  - (n) the written consent of the Assistant Treasurer of the Company, effective as of August 7, 2017.
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I or attorneys under my supervision (with whom I have consulted) have also examined originals or copies, certified or otherwise identified to my satisfaction, of such records of the Company and such agreements, certificates and receipts of public officials, certificates of officers or other representatives of the Company and others, and such other documents as I or attorneys under my supervision (with whom I have consulted) have deemed necessary or appropriate as a basis for the opinions set forth below.

In my examination, I or attorneys under my supervision (with whom I have consulted) have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to me as originals, the conformity to original documents of all documents submitted to me as facsimile, electronic, certified, conformed, or photostatic copies, and the authenticity of the originals of such documents. In making my examination of executed documents or documents to be executed, I have assumed that the parties thereto, other than the Company had or will have the power, corporate or otherwise, to enter into and perform all obligations thereunder and have also assumed the due authorization by all requisite action, corporate or other, and the execution and delivery by such parties of such documents, and, as to parties other than the Company, the validity and binding effect on such parties. As to any facts material to this opinion that I or attorneys under my supervision (with whom I have consulted) did not independently establish or verify, we have relied upon oral or written statements and representations of officers and other representatives of the Company and others and of public officials.

The opinion set forth below is subject to the following further qualifications, assumptions and limitations:

- (i) the validity or enforcement of any agreements or instruments may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and by general principles of equity (regardless of whether enforceability is considered in a proceeding in equity or at law); and
- (ii) I do not express any opinion as to the applicability or effect of any fraudulent transfer, preference or similar law on any agreements or instruments or any transactions contemplated thereby.

Based upon the foregoing and subject to the limitations, qualifications, exceptions and assumptions set forth herein, I am of the opinion that the Securities have been duly authorized and executed by the Company, and that when duly authenticated by the Trustee and issued and delivered by the Company against payment therefor in accordance with the terms of the Underwriting Agreement and the Indenture, the Securities will constitute valid and binding obligations of the Company entitled to the benefits of the Indenture and enforceable against the Company in accordance with their terms.

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I hereby consent to the filing of this opinion with the Commission as Exhibit 5.1 to the Registration Statement through incorporation by reference of a current report on Form 8-K. I also hereby consent to the use of my name under the heading "Legal Matters" in the prospectus which forms a part of the Registration Statement. In giving this consent, I do not thereby admit that I am within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder. This opinion is expressed as of the date hereof unless otherwise expressly stated, and I disclaim any undertaking to advise you of any subsequent changes in the facts stated or assumed herein or of any subsequent changes in applicable laws.

Very truly yours,

/s/ Robert T. Lucas III  
Robert T. Lucas III, Esq.

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Exhibit 99.1

Execution Copy

**DUKE ENERGY CORPORATION**

**\$500,000,000 2.40% SENIOR NOTES DUE 2022**  
**\$750,000,000 3.15% SENIOR NOTES DUE 2027**  
**\$500,000,000 3.95% SENIOR NOTES DUE 2047**

**UNDERWRITING AGREEMENT**

August 7, 2017

Barclays Capital Inc.  
Credit Suisse Securities (USA) LLC  
J.P. Morgan Securities LLC  
Merrill Lynch, Pierce, Fenner & Smith  
Incorporated  
MUFG Securities Americas Inc.

As Representatives of the several Underwriters

c/o Merrill Lynch, Pierce, Fenner & Smith  
Incorporated  
One Bryant Park  
New York, New York 10036

Ladies and Gentlemen:

1. *Introductory.* DUKE ENERGY CORPORATION, a Delaware corporation (the "**Corporation**"), proposes, subject to the terms and conditions stated herein, to issue and sell (i) \$500,000,000 aggregate principal amount of 2.40% Senior Notes due 2022 (the "**2022 Notes**"), (ii) \$750,000,000 aggregate principal amount of 3.15% Senior Notes due 2027 (the "**2027 Notes**") and (iii) \$500,000,000 aggregate principal amount of 3.95% Senior Notes due 2047 (the "**2047 Notes**") and, together with the 2022 Notes and the 2027 Notes, the "**Notes**") to be issued pursuant to the provisions of an Indenture, dated as of June 3, 2008, (the "**Original Indenture**") as supplemented from time to time by supplemental indentures, including the Seventeenth Supplemental Indenture, to be dated as of August 10, 2017 (the "**Supplemental Indenture**" and together with the Original Indenture, the "**Indenture**"), between the Corporation and The Bank of New York Mellon Trust Company, N.A. (the "**Trustee**"). Barclays Capital Inc., Credit Suisse Securities (USA) LLC, J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and MUFG Securities Americas Inc. (the "**Representatives**") are acting as representatives of the several underwriters named in Schedule A hereto (together with the Representatives, the "**Underwriters**"). The Corporation understands that the several Underwriters propose to offer the Notes for sale upon the terms and conditions contemplated by (i) this Agreement and (ii) the Base Prospectus, the Preliminary Prospectus and any Permitted Free Writing Prospectus (each, as defined below) issued at or prior to the Applicable Time (as

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defined below) (such documents referred to in this subclause (ii) are referred to as the "**Pricing Disclosure Package**").

2. *Representations and Warranties of the Corporation.* The Corporation represents and warrants to, and agrees with, the several Underwriters that:

- (a) Registration statement (No. 333-213765), including a prospectus, relating to the Notes and certain other securities has been filed with the Securities and Exchange Commission (the "**Commission**") under the Securities Act of 1933, as amended (the "**1933 Act**"). Such registration statement and any post-effective amendment thereto, each in the form heretofore delivered to you, became effective upon filing with the Commission pursuant to Rule 462 of the rules and regulations of the Commission under the 1933 Act (the "**1933 Act Regulations**"), and no stop order suspending the effectiveness of such registration statement has been issued and no proceeding for that purpose or pursuant to Section 8A of the 1933 Act has been initiated or threatened by the Commission (if prepared, any preliminary prospectus supplement specifically relating to the Notes immediately prior to the Applicable Time included in such registration statement or filed with the Commission pursuant to Rule 424(b) of the 1933 Act Regulations being hereinafter called a "**Preliminary Prospectus**"); the term "**Registration Statement**" means the registration statement as deemed revised pursuant to Rule 430B(f)(1) of the 1933 Act Regulations on the date of such registration statement's effectiveness for purposes of Section 11 of the 1933 Act, as such section applies to the Corporation and the Underwriters for the Notes pursuant to Rule 430B(f)(2) of the 1933 Act Regulations (the "**Effective Date**"), including all exhibits thereto and including the documents incorporated by reference in the prospectus contained in the Registration Statement at the time such part of the Registration Statement became effective; the term "**Base Prospectus**" means the prospectus filed with the Commission on the date hereof by the Corporation; and the term "**Prospectus**" means the Base Prospectus together with the prospectus supplement specifically relating to the Notes prepared in accordance with the provisions of Rule 430B and promptly filed after execution and delivery of this Agreement pursuant to Rule 430B or Rule 424(b) of the 1933 Act Regulations; any information included in such Prospectus that was omitted from the Registration Statement at the time it became effective but that is deemed to be a part of and included in such registration statement pursuant to Rule 430B is referred to as "**Rule 430B Information**;" and any reference herein to any Registration Statement, Preliminary Prospectus or the Prospectus shall be deemed to refer to and include the documents incorporated by reference therein prior to the date hereof; any reference to any amendment or supplement to any Preliminary Prospectus or Prospectus shall be deemed to refer to and include any documents filed after the date of such Preliminary Prospectus or Prospectus, as the case may be, under the Securities Exchange Act of 1934, as amended (the "**1934 Act**"), and incorporated by reference in such Preliminary Prospectus or Prospectus, as the case may be; and any reference to any amendment to the Registration Statement shall be deemed to refer to and include any annual report of the Corporation filed pursuant to Section 13(a) or 15(d) of the 1934 Act after the effective date of the Registration Statement that is incorporated by reference
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in the Registration Statement. For purposes of this Agreement, the term “**Applicable Time**” means 4:30 p.m. (New York City time) on the date hereof.

- (b) The Registration Statement, the Permitted Free Writing Prospectus specified on Schedule B hereto, any Preliminary Prospectus and the Prospectus, conform, and any amendments or supplements thereto will conform, in all material respects to the requirements of the 1933 Act and the 1933 Act Regulations, and (A) the Registration Statement, as of the Effective Date, at each deemed effective date with respect to the Underwriters pursuant to Rule 430B(f)(2) of the 1933 Act Regulations, and at the Closing Date (as defined in Section 3), did not and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and (B) (i) the Pricing Disclosure Package, as of the Applicable Time, did not, (ii) the Prospectus and any amendment or supplement thereto, as of their dates, will not, and (iii) the Prospectus as of the Closing Date will not, include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, except that the Corporation makes no warranty or representation to the Underwriters with respect to any statements or omissions made in reliance upon and in conformity with written information furnished to the Corporation by the Representatives on behalf of the Underwriters specifically for use in the Registration Statement, the Permitted Free Writing Prospectus, any Preliminary Prospectus or the Prospectus.
  - (c) Any Permitted Free Writing Prospectus specified on Schedule B hereto as of its issue date and at all subsequent times through the completion of the public offer and sale of the Notes or until any earlier date that the Corporation notified or notifies the Underwriters as described in Section 5(f) did not, does not and will not include any information that conflicts with the information (not superseded or modified as of the Effective Date) contained in the Registration Statement, any Preliminary Prospectus or the Prospectus.
  - (d) At the earliest time the Corporation or another offering participant made a bona fide offer (within the meaning of Rule 164(h)(2) of the 1933 Act Regulations) of the Notes, the Corporation was not an “ineligible issuer” as defined in Rule 405 of the 1933 Act Regulations. The Corporation is, and was at the time of the initial filing of the Registration Statement, eligible to use Form S-3 under the 1933 Act.
  - (e) The documents and interactive data in eXtensible Business Reporting Language (“**XBRL**”) incorporated or deemed to be incorporated by reference in the Registration Statement, the Pricing Disclosure Package and the Prospectus, at the time they were filed or hereafter are filed with the Commission, complied and will comply in all material respects with the requirements of the 1934 Act and the rules and regulations of the Commission thereunder (the “**1934 Act Regulations**”), and, when read together with the other information in the Prospectus, (a) at the time the Registration Statement became effective, (b) at the Applicable Time and (c) on the Closing Date did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be
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stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

- (f) The compliance by the Corporation with all of the provisions of this Agreement has been duly authorized by all necessary corporate action and the consummation of the transactions herein contemplated will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Corporation or any of its Principal Subsidiaries (as hereinafter defined) is a party or by which any of them or their respective property is bound or to which any of their properties or assets is subject that would have a material adverse effect on the business, financial condition or results of operations of the Corporation and its subsidiaries, taken as a whole, nor will such action result in any violation of the provisions of the amended and restated Certificate of Incorporation (the "**Certificate of Incorporation**"), the amended and restated By-Laws (the "**By-Laws**") of the Corporation or any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Corporation or its Principal Subsidiaries or any of their respective properties that would have a material adverse effect on the business, financial condition or results of operations of the Corporation and its subsidiaries, taken as a whole; and no consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body is required for the consummation by the Corporation of the transactions contemplated by this Agreement, except for the approval of the North Carolina Utilities Commission which has been received as of the date of this Agreement, registration under the 1933 Act of the Notes, qualification under the Trust Indenture Act of 1939 (the "**1939 Act**") and such consents, approvals, authorizations, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Notes by the Underwriters.
  - (g) This Agreement has been duly authorized, executed and delivered by the Corporation.
  - (h) Each of Duke Energy Carolinas, LLC, a North Carolina limited liability company, Duke Energy Indiana, LLC, an Indiana limited liability company, Progress Energy, Inc., a North Carolina corporation, Duke Energy Progress, LLC, a North Carolina limited liability company, and Duke Energy Florida, LLC, a Florida limited liability company, is a "significant subsidiary" of the Corporation within the meaning of Rule 1-02 of Regulation S-X under the 1933 Act (herein collectively referred to, along with Duke Energy Ohio, Inc., an Ohio corporation and Piedmont Natural Gas Company, Inc., a North Carolina corporation, as the "**Principal Subsidiaries**").
  - (i) The Indenture has been duly authorized, executed and delivered by the Corporation and duly qualified under the 1939 Act and, assuming the due authorization, execution and delivery thereof by the Trustee, constitutes a valid and legally binding instrument of the Corporation enforceable against the Corporation in accordance with its terms, except as the enforceability thereof may
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be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general principles of equity (regardless of whether enforceability is considered in a proceeding in equity or at law).

- (j) The Notes have been duly authorized and when executed by the Corporation and, when authenticated by the Trustee, in the manner provided in the Indenture and delivered against payment therefor, will constitute valid and legally binding obligations of the Corporation, enforceable against the Corporation in accordance with their terms, except as the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general principles of equity (regardless of whether enforceability is considered in a proceeding in equity or at law) and are entitled to the benefits afforded by the Indenture in accordance with the terms of the Indenture and the Notes.
- (k) Any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument filed or incorporated by reference as an exhibit to the Registration Statement or the Annual Report on Form 10-K of the Corporation for the fiscal year ended December 31, 2016 or any subsequent Quarterly Report on Form 10-Q of the Corporation or Current Report on Form 8-K of the Corporation, except to the extent that such agreement is no longer in effect or to the extent that neither the Corporation nor any subsidiary of the Corporation is currently a party to such agreement, are all indentures, mortgages, deeds of trust, loan agreements or other agreements or instruments that are material to the Corporation.
- (l) The Corporation is not required to be qualified as a foreign corporation to transact business in Indiana, North Carolina, Ohio, South Carolina and Florida.
- (m) Any pro forma financial statements of the Corporation and its subsidiaries and the related notes thereto incorporated by reference in the Registration Statement, the Pricing Disclosure Package and the Prospectus have been prepared in accordance with the Commission's rules and guidelines with respect to pro forma financial statements and have been properly compiled on the bases described therein.

3. *Purchase, Sale and Delivery of Notes.* On the basis of the representations, warranties and agreements herein contained, but subject to the terms and conditions herein set forth, the Corporation agrees to sell to the Underwriters, and the Underwriters agree, severally and not jointly, to purchase from the Corporation, at a purchase price of (i) 99.193% of the principal amount of the 2022 Notes plus accrued interest, if any, from August 10, 2017 (and in the manner set forth below), (ii) 99.069% of the principal amount of the 2027 Notes plus accrued interest, if any, from August 10, 2017 (and in the manner set forth below) and (iii) 98.723% of the principal amount of the 2047 Notes plus accrued interest, if any, from August 10, 2017 (and in the manner set forth below), the respective principal amounts of Notes set forth opposite the names of the Underwriters in Schedule A hereto plus the respective principal amounts of additional Notes which each such Underwriter may become obligated to purchase pursuant to the provisions of Section 8 hereof. The Underwriters hereby agree to make a payment to the Corporation in an

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amount equal to \$3,375,000 including in respect of expenses incurred by us in connection with the offering of the Notes.

Payment of the purchase price for the Notes to be purchased by the Underwriters and the payment referred to above shall be made at the offices of Hunton & Williams LLP, 200 Park Avenue, 52<sup>nd</sup> Floor, New York, NY 10166, or at such other place as shall be mutually agreed upon by the Representatives and the Corporation, at 10:00 a.m., New York City time, on August 10, 2017 or such other time and date as shall be agreed upon in writing by the Corporation and the Representatives (the “**Closing Date**”). All other documents referred to herein that are to be delivered at the Closing Date shall be delivered at that time at the offices of Sidley Austin LLP, 787 Seventh Avenue, New York, NY 10019. Payment shall be made to the Corporation by wire transfer in immediately available funds, payable to the order of the Corporation against delivery of the Notes, in fully registered form, to you or upon your order. The 2022 Notes, the 2027 Notes and the 2047 Notes shall each be delivered in the form of one or more global certificates in aggregate denomination equal to the aggregate principal amount of the respective 2022 Notes, 2027 Notes and 2047 Notes upon original issuance and registered in the name of Cede & Co., as nominee for The Depository Trust Company (“**DTC**”).

4. *Offering by the Underwriters.* It is understood that the several Underwriters propose to offer the Notes for sale to the public as set forth in the Pricing Disclosure Package and the Prospectus.

5. *Covenants of the Corporation.* The Corporation covenants and agrees with the several Underwriters that:

- (a) The Corporation will cause any Preliminary Prospectus and the Prospectus to be filed pursuant to, and in compliance with, Rule 424(b) of the 1933 Act Regulations, and advise the Underwriters promptly of the filing of any amendment or supplement to the Registration Statement, any Preliminary Prospectus or the Prospectus and of the institution by the Commission of any stop order proceedings in respect of the Registration Statement, and will use its best efforts to prevent the issuance of any such stop order and to obtain as soon as possible its lifting, if issued.
  - (b) If at any time when a prospectus relating to the Notes (or the notice referred to in Rule 173(a) of the 1933 Act Regulations) is required to be delivered under the 1933 Act any event occurs as a result of which the Pricing Disclosure Package or the Prospectus as then amended or supplemented would include an untrue statement of a material fact, or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if it is necessary at any time to amend the Pricing Disclosure Package or the Prospectus to comply with the 1933 Act, the Corporation promptly will prepare and file with the Commission an amendment, supplement or an appropriate document pursuant to Section 13 or 14 of the 1934 Act which will correct such statement or omission or which will effect such compliance.
  - (c) The Corporation, during the period when a prospectus relating to the Notes is required to be delivered under the 1933 Act, will timely file all documents
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required to be filed with the Commission pursuant to Section 13 or 14 of the 1934 Act.

- (d) Without the prior consent of the Underwriters, the Corporation has not made and will not make any offer relating to the Notes that would constitute a “free writing prospectus” as defined in Rule 405 of the 1933 Act Regulations, other than a Permitted Free Writing Prospectus; each Underwriter, severally and not jointly, represents and agrees that, without the prior consent of the Corporation, it has not made and will not make any offer relating to the Notes that would constitute a “free writing prospectus” as defined in Rule 405 of the 1933 Act Regulations, other than a Permitted Free Writing Prospectus or a free writing prospectus that is not required to be filed by the Corporation pursuant to Rule 433 of the 1933 Act Regulations (“**Rule 433**”); any such free writing prospectus (which shall include the pricing term sheet discussed in Section 5(e) below), the use of which has been consented to by the Corporation and the Underwriters, is listed on Schedule B and herein is called a “**Permitted Free Writing Prospectus**.” The Corporation represents that it has treated or agrees that it will treat each Permitted Free Writing Prospectus as an “issuer free writing prospectus,” as defined in Rule 433, and has complied and will comply with the requirements of Rule 433 applicable to any Permitted Free Writing Prospectus, including timely filing with the Commission where required, legending and record keeping.
  - (e) The Corporation agrees to prepare a pricing term sheet specifying the terms of the Notes not contained in any Preliminary Prospectus, substantially in the form of Schedule C hereto and approved by the Representatives on behalf of the Underwriters, and to file such pricing term sheet as an “issuer free writing prospectus” pursuant to Rule 433 prior to the close of business two business days after the date hereof.
  - (f) The Corporation agrees that if at any time following the issuance of a Permitted Free Writing Prospectus any event occurs as a result of which such Permitted Free Writing Prospectus would conflict with the information (not superseded or modified as of the Effective Date) in the Registration Statement, the Pricing Disclosure Package or the Prospectus or would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances then prevailing, not misleading, the Corporation will give prompt notice thereof to the Underwriters and, if requested by the Underwriters, will prepare and furnish without charge to each Underwriter a free writing prospectus or other document, the use of which has been consented to by the Underwriters, which will correct such conflict, statement or omission.
  - (g) The Corporation will make generally available to its security holders, in each case as soon as practicable but not later than 60 days after the close of the period covered thereby, earnings statements (in form complying with the provisions of Rule 158 under the 1933 Act, which need not be certified by independent certified public accountants unless required by the 1933 Act) covering (i) a twelve-month period beginning not later than the first day of the Corporation’s fiscal quarter
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next following the effective date of the Registration Statement and (ii) a twelve-month period beginning not later than the first day of the Corporation's fiscal quarter next following the date of this Agreement.

- (h) The Corporation will furnish to you, without charge, copies of the Registration Statement (four of which will include all exhibits other than those incorporated by reference), the Pricing Disclosure Package and the Prospectus, and all amendments and supplements to such documents, in each case as soon as available and in such quantities as you reasonably request.
- (i) The Corporation will arrange or cooperate in arrangements, if necessary, for the qualification of the Notes for sale under the laws of such jurisdictions as you designate and will continue such qualifications in effect so long as required for the distribution; provided, however, that the Corporation shall not be required to qualify as a foreign corporation or to file any general consents to service of process under the laws of any state where it is not now so subject.
- (j) The Corporation will pay all expenses incident to the performance of its obligations under this Agreement including (i) the printing and filing of the Registration Statement and the printing of this Agreement and any Blue Sky Survey, (ii) the preparation and printing of certificates for the Notes, (iii) the issuance and delivery of the Notes as specified herein, (iv) the fees and disbursements of counsel for the Underwriters in connection with the qualification of the Notes under the securities laws of any jurisdiction in accordance with the provisions of Section 5(i) and in connection with the preparation of the Blue Sky Survey, such fees not to exceed \$5,000, (v) the printing and delivery to the Underwriters, in quantities as hereinabove referred to, of copies of the Registration Statement and any amendments thereto, of any Preliminary Prospectus, of the Prospectus, of any Permitted Free Writing Prospectus and any amendments or supplements thereto, (vi) any fees charged by independent rating agencies for rating the Notes, (vii) any fees and expenses in connection with the listing of the Notes on the New York Stock Exchange, (viii) any filing fee required by the Financial Industry Regulatory Authority, Inc., (ix) the costs of any depository arrangements for the Notes with DTC or any successor depository and (x) the costs and expenses of the Corporation relating to investor presentations on any "road show" undertaken in connection with the marketing of the offering of the Notes, including, without limitation, expenses associated with the production of road show slides and graphics, fees and expenses of any consultants engaged in connection with the road show presentations with the prior approval of the Corporation, travel and lodging expenses of the Underwriters and officers of the Corporation and any such consultants, and the cost of any aircraft chartered in connection with the road show; provided, however, the Underwriters shall reimburse a portion of the costs and expenses referred to in this clause (x).

6. *Conditions of the Obligations of the Underwriters.* The obligations of the several Underwriters to purchase and pay for the Notes will be subject to the accuracy of the representations and warranties on the part of the Corporation herein, to the accuracy of the statements of officers of the Corporation made pursuant to the provisions hereof, to the

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performance by the Corporation of its obligations hereunder and to the following additional conditions precedent:

- (a) The Prospectus shall have been filed by the Corporation with the Commission pursuant to Rule 424(b) within the applicable time period prescribed for filing by the 1933 Act Regulations and in accordance herewith and each Permitted Free Writing Prospectus shall have been filed by the Corporation with the Commission within the applicable time periods prescribed for such filings by, and otherwise in compliance with, Rule 433.
  - (b) On or after the Applicable Time and prior to the Closing Date, no stop order suspending the effectiveness of the Registration Statement shall have been issued and no proceedings for that purpose or pursuant to Section 8A of the 1933 Act shall have been instituted or, to the knowledge of the Corporation or you, shall be threatened by the Commission.
  - (c) On or after the Applicable Time and prior to the Closing Date, the rating assigned by Moody's Investors Service, Inc., S&P Global Ratings or Fitch Ratings, Inc. (or any of their successors) to any debt securities or preferred stock of the Corporation as of the date of this Agreement shall not have been lowered.
  - (d) Since the respective most recent dates as of which information is given in the Pricing Disclosure Package and the Prospectus and up to the Closing Date, there shall not have been any material adverse change in the condition of the Corporation, financial or otherwise, except as reflected in or contemplated by the Pricing Disclosure Package and the Prospectus, and, since such dates and up to the Closing Date, there shall not have been any material transaction entered into by the Corporation other than transactions contemplated by the Pricing Disclosure Package and the Prospectus and transactions in the ordinary course of business, the effect of which in your reasonable judgment is so material and adverse as to make it impracticable or inadvisable to proceed with the public offering or the delivery of the Notes on the terms and in the manner contemplated by the Pricing Disclosure Package and the Prospectus.
  - (e) You shall have received an opinion of Robert T. Lucas III, Esq., Deputy General Counsel of Duke Energy Business Services LLC, a service company subsidiary of the Corporation, dated the Closing Date, to the effect that:
    - (i) Each of Duke Energy Ohio, Inc., Progress Energy, Inc. and Piedmont Natural Gas Company, Inc., has been duly incorporated and is validly existing in good standing under the laws of the jurisdiction of its incorporation and has the respective corporate power and authority and foreign qualifications necessary to own its properties and to conduct its business as described in the Pricing Disclosure Package and the Prospectus. Each of Duke Energy Carolinas, LLC, Duke Energy Florida, LLC, Duke Energy Indiana, LLC and Duke Energy Progress, LLC has been duly organized and is validly existing and in good standing as a limited liability company under the laws of the State of North Carolina, the State of Florida, the State of Indiana and the State of North Carolina,
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respectively, and has full limited liability company power and authority necessary to own its properties and to conduct its business as described in the Pricing Disclosure Package and the Prospectus;

- (ii) Each of the Corporation and the Principal Subsidiaries is duly qualified to do business in each jurisdiction in which the ownership or leasing of its property or the conduct of its business requires such qualification, except where the failure to so qualify, considering all such cases in the aggregate, does not have a material adverse effect on the business, properties, financial condition or results of operations of the Corporation and its subsidiaries taken as a whole.
  - (iii) The Registration Statement became effective upon filing with the Commission pursuant to Rule 462 of the 1933 Act Regulations, and, to the best of such counsel's knowledge, no stop order suspending the effectiveness of the Registration Statement has been issued and no proceedings for that purpose have been instituted or are pending or threatened under the 1933 Act.
  - (iv) The descriptions in the Registration Statement, the Pricing Disclosure Package and the Prospectus of any legal or governmental proceedings are accurate and fairly present the information required to be shown, and such counsel does not know of any litigation or any legal or governmental proceeding instituted or threatened against the Corporation or any of its Principal Subsidiaries or any of their respective properties that would be required to be disclosed in the Registration Statement, the Pricing Disclosure Package or the Prospectus and is not so disclosed.
  - (v) This Agreement has been duly authorized, executed and delivered by the Corporation.
  - (vi) The execution, delivery and performance by the Corporation of this Agreement and the Indenture and the issue and sale of the Notes will not violate or contravene any of the provisions of the Certificate of Incorporation or By-Laws of the Corporation or any statute or any order, rule or regulation of which such counsel is aware of any court or governmental agency or body having jurisdiction over the Corporation or any of its Principal Subsidiaries or any of their respective property, nor will such action conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument known to such counsel to which the Corporation or any of its Principal Subsidiaries is a party or by which any of them or their respective property is bound or to which any of its property or assets is subject, which affects in a material way the Corporation's ability to perform its obligations under this Agreement, the Indenture and the Notes.
  - (vii) The Indenture has been duly authorized, executed and delivered by the Corporation and, assuming the due authorization, execution and delivery
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thereof by the Trustee, constitutes a valid and legally binding instrument of the Corporation, enforceable against the Corporation in accordance with its terms.

- (viii) The Notes have been duly authorized, executed and issued by the Corporation and, when authenticated by the Trustee, in the manner provided in the Indenture and delivered against payment therefor, will constitute valid and legally binding obligations of the Corporation enforceable against the Corporation in accordance with their terms, and are entitled to the benefits afforded by the Indenture in accordance with the terms of the Indenture and the Notes.
- (ix) No consent, approval, authorization, order, registration or qualification is required to authorize, or for the Corporation to consummate the transactions contemplated by this Agreement, except for such consents, approvals, authorizations, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Notes by the Underwriters and except as required in Condition No. 7.6 of the order of the North Carolina Utilities Commission dated September 29, 2016, in Docket Nos. E-7, Sub 1100, E-2, Sub 1095, and G-9, Sub 682, which consent has been obtained.

Such counsel may state that his opinions in paragraphs (vii) and (viii) are subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally and by general principles of equity (regardless of whether enforceability is considered in a proceeding in equity or at law). Such counsel shall state that nothing has come to his attention that has caused him to believe that each document incorporated by reference in the Registration Statement, the Pricing Disclosure Package and the Prospectus, when filed, was not, on its face, appropriately responsive, in all material respects, to the requirements of the 1934 Act and the 1934 Act Regulations. Such counsel shall also state that nothing has come to his attention that has caused him to believe that (i) the Registration Statement, including the Rule 430B Information, as of its effective date and at each deemed effective date with respect to the Underwriters pursuant to Rule 430B(f)(2) of the 1933 Act Regulations, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (ii) the Pricing Disclosure Package at the Applicable Time contained any untrue statement of a material fact or omitted to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading or (iii) that the Prospectus or any amendment or supplement thereto, as of their respective dates and at the Closing Date, contained or contains any untrue statement of a material fact or omitted or omits to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. Such counsel may also state that, except as otherwise expressly provided in such opinion, he does not assume any responsibility for the accuracy, completeness or fairness of the statements contained in or incorporated by reference into the Registration Statement, the Pricing Disclosure Package or the Prospectus and does not express any opinion or belief as to (i) the financial statements or other financial and accounting data contained or incorporated by reference therein or excluded therefrom, including XBRL interactive data, (ii) the statement of the eligibility and qualification

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of the Trustee included in the Registration Statement (the “**Form T-1**”) or (iii) the information in the Prospectus under the caption “Book-Entry System.”

In rendering the foregoing opinion, such counsel may state that he does not express any opinion concerning any law other than the law of the State of North Carolina or, to the extent set forth in the foregoing opinions, the federal securities laws and may rely as to all matters of the laws of the States of South Carolina, Ohio, Indiana and Florida on appropriate counsel reasonably satisfactory to the Representatives, which may include the Corporation’s other “in-house” counsel). Such counsel may also state that he has relied as to certain factual matters on information obtained from public officials, officers of the Corporation and other sources believed by him to be responsible.

- (f) You shall have received an opinion of Hunton & Williams LLP, counsel to the Corporation, dated the Closing Date, to the effect that:
    - (i) The Corporation has been duly incorporated and is a validly existing corporation in good standing under the laws of the State of Delaware.
    - (ii) The Corporation has the corporate power and corporate authority to execute and deliver this Agreement and the Supplemental Indenture and to consummate the transactions contemplated hereby.
    - (iii) This Agreement has been duly authorized, executed and delivered by the Corporation.
    - (iv) The Indenture has been duly authorized, executed and delivered by the Corporation and, assuming the due authorization, execution and delivery thereof by the Trustee, is a valid and binding agreement of the Corporation, enforceable against the Corporation in accordance with its terms.
    - (v) The Notes have been duly authorized and executed by the Corporation, and, when duly authenticated by the Trustee and issued and delivered by the Corporation against payment therefor in accordance with the terms of this Agreement and the Indenture, the Notes will constitute valid and binding obligations of the Corporation, entitled to the benefits of the Indenture and enforceable against the Corporation in accordance with their terms.
    - (vi) The statements set forth (i) under the caption “Description of Debt Securities” (other than under the caption “Global Securities”) that are included in the Base Prospectus and (ii) under the caption “Description of the Notes” in the Pricing Disclosure Package and the Prospectus, insofar as such statements purport to summarize certain provisions of the Indenture and the Notes, fairly summarize such provisions in all material respects.
    - (vii) The statements set forth under the caption “Material U.S. Federal Income Tax Considerations,” in the Pricing Disclosure Package and the
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Prospectus, insofar as such statements purport to constitute summaries of matters of United States federal income tax law, constitute accurate and complete summaries, in all material respects, subject to the qualifications set forth therein.

- (viii) No Governmental Approval, which has not been obtained or taken and is not in full force and effect, is required to authorize, or is required for, the execution or delivery of this Agreement by the Corporation or the consummation by the Corporation of the transactions contemplated hereby, except for such consents, approvals, authorizations, orders, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Notes by the Underwriters. “**Governmental Approval**” means any consent, approval, license, authorization or validation of, or filing, qualification or registration with, any Governmental Authority required to be made or obtained by the Corporation pursuant to Applicable Laws, other than any consent, approval, license, authorization, validation, filing, qualification or registration that may have become applicable as a result of the involvement of any party (other than the Corporation) in the transactions contemplated by this Agreement or because of such parties’ legal or regulatory status or because of any other facts specifically pertaining to such parties and “**Governmental Authority**” means any court, regulatory body, administrative agency or governmental body of the State of North Carolina, the State of New York or the State of Delaware or the United States of America having jurisdiction over the Corporation under Applicable Law but excluding the North Carolina Utilities Commission, the New York Public Service Commission and the Delaware Public Service Commission.
  - (ix) The Corporation is not and, solely after giving effect to the offering and sale of the Notes and the application of the proceeds thereof as described in the Prospectus, will not be subject to registration and regulation as an “investment company” as such term is defined in the Investment Company Act of 1940, as amended.
  - (x) The execution and delivery by the Corporation of this Agreement and the Indenture and the consummation by the Corporation of the transactions contemplated hereby, including the issuance and sale of the Notes, will not (i) conflict with the Certificate of Incorporation or the By-Laws, (ii) constitute a violation of, or a breach of or default under, the terms of any of the contracts set forth on Schedule D hereto or (iii) violate or conflict with, or result in any contravention of, any Applicable Law of the State of New York or the General Corporation Law of the State of Delaware. Such counsel shall state that it does not express any opinion, however, as to whether the execution, delivery or performance by the Corporation of this Agreement or the Indenture will constitute a violation of, or a default under, any covenant, restriction or provision with respect to financial ratios or tests or any aspect of the financial condition or results or
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operations of the Corporation or any of its subsidiaries. “**Applicable Law**” means the General Corporation Law of the State of Delaware and those laws, rules and regulations of the States of New York and North Carolina and those federal laws, rules and regulations of the United States of America, in each case that, in such counsel’s experience, are normally applicable to transactions of the type contemplated by this Agreement (other than the United States federal securities laws, state securities or Blue Sky laws, antifraud laws and the rules and regulations of the Financial Industry Regulatory Authority, Inc., the North Carolina Public Utilities Act, the rules and regulations of the North Carolina Utilities Commission and the New York State Public Service Commission and the New York State Public Service Law), but without such counsel having made any special investigation as to the applicability of any specific law, rule or regulation.)

- (xi) The statements in the Pricing Disclosure Package and the Prospectus under the caption “Underwriting (Conflicts of Interest),” insofar as such statements purport to summarize certain provisions of this Agreement, fairly summarize such provisions in all material respects.

You shall also have received a statement of Hunton & Williams LLP, dated the Closing Date, to the effect that:

(i) no facts have come to such counsel’s attention that have caused such counsel to believe that the documents filed by the Corporation under the 1934 Act and the 1934 Act Regulations that are incorporated by reference in the Preliminary Prospectus Supplement that forms a part of the Pricing Disclosure Package and the Prospectus, when filed, were not, on their face, appropriately responsive in all material respects to the requirements of the 1934 Act and the 1934 Act Regulations (except that in each case such counsel need not express any view as to the financial statements, schedules and other financial and accounting information included or incorporated by reference therein or excluded therefrom, compliance with XBRL interactive data requirements) (ii) the Registration Statement, at the Applicable Time and the Prospectus, as of its date, appeared on their face to be appropriately responsive in all material respects to the requirements of the 1933 Act and the 1933 Act Rules and Regulations (except that in each case such counsel need not express any view as to the financial statements, schedules and other financial and accounting information included or incorporated by reference therein or excluded therefrom, compliance with XBRL interactive data requirements or the Form T-1) and (iii) no facts have come to such counsel’s attention that have caused such counsel to believe that the Registration Statement, at the Applicable Time, contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading, or that the Prospectus, as of its date and as of the Closing Date, contained or contains an untrue statement of a material fact or omitted or omits to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading (except that in each case such counsel need not express any view as to the financial statements, schedules and other financial and accounting information included or incorporated by reference therein or excluded therefrom, including XBRL interactive data and the Form T-1). Such counsel shall further state that, in addition, no facts have come to such counsel’s attention that have caused such counsel to believe that the

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Pricing Disclosure Package, as of the Applicable Time, contained an untrue statement of a material fact or omitted to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading (except that such counsel need not express any view as to the financial statements, schedules and other financial and accounting information included or incorporated by reference therein or excluded therefrom, including XBRL interactive data and the Form T-1).

In addition, such statement shall confirm that the Prospectus has been filed with the Commission within the time period required by Rule 424 of the 1933 Act Regulations and any required filing of a Permitted Free Writing Prospectus pursuant to Rule 433 of the 1933 Act Regulations has been filed with the Commission within the time period required by Rule 433(d) of the 1933 Act Regulations. Such statement shall further state that assuming the accuracy of the representations and warranties of the Corporation set forth in Section 2(d) of this Agreement, the Registration Statement became effective upon filing with the Commission pursuant to Rule 462 of the 1933 Act Regulations and, pursuant to Section 309 of the Trust Indenture Act of 1939, as amended (the "1939 Act"), the Indenture has been qualified under the 1939 Act, and that based solely on such counsel's review of the Commission's website, no stop order suspending the effectiveness of the Registration Statement has been issued and, to such counsel's knowledge, no proceedings for that purpose have been instituted or are pending or threatened by the Commission.

Hunton & Williams LLP may state that its opinions in paragraphs (v) and (vi) are subject to the effects of bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general principles of equity (regardless of whether enforceability is considered in a proceeding in equity or at law). In addition, such counsel may state that it has relied as to certain factual matters on information obtained from public officials, officers and representatives of the Corporation and that the signatures on all documents examined by them are genuine, assumptions which such counsel have not independently verified.

- (g) You shall have received an opinion of Sidley Austin LLP, counsel for the Underwriters, dated the Closing Date, with respect to the validity of the Notes, the Registration Statement, the Pricing Disclosure Package and the Prospectus, as amended or supplemented, and such other related matters as you may require, and the Corporation shall have furnished to such counsel such documents as it requests for the purpose of enabling it to pass upon such matters.
  - (h) At or after the Applicable Time, there shall not have occurred any of the following: (i) a suspension or material limitation in trading in securities generally or of the securities of the Corporation, on the New York Stock Exchange; or (ii) a general moratorium on commercial banking activities in New York declared by either Federal or New York State authorities or a material disruption in commercial banking services or securities settlement or clearance services in the United States; or (iii) the outbreak or escalation of hostilities involving the United States or the declaration by the United States of a national emergency or war, if the effect of any such event specified in this subsection (h) in your reasonable judgment makes it impracticable or inadvisable to proceed with the public offering or the delivery of the Notes on the terms and in the manner contemplated in the Pricing Disclosure Package and the Prospectus. In such event there shall be
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no liability on the part of any party to any other party except as otherwise provided in Section 7 hereof and except for the expenses to be borne by the Corporation as provided in Section 5(j) hereof.

- (i) You shall have received a certificate of the Chairman of the Board, the President, any Vice President, the Secretary or an Assistant Secretary and any financial or accounting officer of the Corporation, dated the Closing Date, in which such officers, to the best of their knowledge after reasonable investigation, shall state that the representations and warranties of the Corporation in this Agreement are true and correct as of the Closing Date, that the Corporation has complied with all agreements and satisfied all conditions on its part to be performed or satisfied at or prior to the Closing Date, that the conditions specified in Section 6(c) and Section 6(d) have been satisfied, and that no stop order suspending the effectiveness of the Registration Statement has been issued and no proceedings for that purpose have been instituted or are threatened by the Commission.
- (j) At the time of the execution of this Agreement, you shall have received a letter dated such date, in form and substance satisfactory to you, from Deloitte & Touche LLP, the Corporation's independent registered public accounting firm, containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained or incorporated by reference into the Registration Statement, the Pricing Disclosure Package and the Prospectus, including specific references to inquiries regarding any increase in long-term debt (excluding current maturities), decrease in net current assets (defined as current assets less current liabilities) or shareholders' equity, change in the Corporation's common stock, and decrease in operating revenues or net income for the period subsequent to the latest financial statements incorporated by reference in the Registration Statement when compared with the corresponding period from the preceding year, as of a specified date not more than three business days prior to the date of this Agreement.
- (k) At the Closing Date, you shall have received from Deloitte & Touche LLP, a letter dated as of the Closing Date, to the effect that they reaffirm the statements made in the letter furnished pursuant to subsection (j) of this Section 6, except that the specified date referred to shall be not more than three business days prior to the Closing Date.

The Corporation will furnish you with such conformed copies of such opinions, certificates, letters and documents as you reasonably request.

7. *Indemnification.* (a) The Corporation agrees to indemnify and hold harmless each Underwriter, their respective officers and directors, and each person, if any, who controls any Underwriter or within the meaning of Section 15 of the 1933 Act, as follows:

- (i) against any and all loss, liability, claim, damage and expense whatsoever arising out of any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement (or any amendment thereto) including the Rule 430B Information, or the omission or alleged
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omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading or arising out of any untrue statement or alleged untrue statement of a material fact contained in the Preliminary Prospectus, the Pricing Disclosure Package, the Prospectus (or any amendment or supplement thereto), any Permitted Free Writing Prospectus or any issuer free writing prospectus as defined in Rule 433 of the 1933 Act Regulations, or the omission or alleged omission therefrom of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, unless such statement or omission or such alleged statement or omission was made in reliance upon and in conformity with written information furnished to the Corporation by the Representatives on behalf of the Underwriters expressly for use in the Registration Statement (or any amendment thereto), the Preliminary Prospectus, the Pricing Disclosure Package, the Prospectus (or any amendment or supplement thereto) or any Permitted Free Writing Prospectus;

- (ii) against any and all loss, liability, claim, damage and expense whatsoever to the extent of the aggregate amount paid in settlement of any litigation, commenced or threatened, or of any claim whatsoever based upon any such untrue statement or omission or any such alleged untrue statement or omission, if such settlement is effected with the written consent of the Corporation; and
- (iii) against any and all expense whatsoever reasonably incurred in investigating, preparing or defending against any litigation, commenced or threatened, or any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission, to the extent that any such expense is not paid under (i) or (ii) of this subsection 7(a).

In no case shall the Corporation be liable under this indemnity agreement with respect to any claim made against any Underwriter or any such controlling person unless the Corporation shall be notified in writing of the nature of the claim within a reasonable time after the assertion thereof, but failure so to notify the Corporation shall not relieve it from any liability which it may have otherwise than under subsections 7(a) and 7(b). The Corporation shall be entitled to participate at its own expense in the defense, or, if it so elects, within a reasonable time after receipt of such notice, to assume the defense of any suit brought to enforce any such claim, but if it so elects to assume the defense, such defense shall be conducted by counsel chosen by it and approved by the Underwriter or Underwriters or controlling person or persons, or defendant or defendants in any suit so brought, which approval shall not be unreasonably withheld. In any such suit, any Underwriter or any such controlling person shall have the right to employ its own counsel, but the fees and expenses of such counsel shall be at the expense of such Underwriter or such controlling person unless (i) the Corporation and such Underwriter shall have mutually agreed to the employment of such counsel, or (ii) the named parties to any such action (including any impleaded parties) include both such Underwriter or such controlling person and the Corporation and such Underwriter or such controlling person shall have been advised by such counsel that a conflict of interest between the Corporation and such Underwriter or such

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controlling person may arise and for this reason it is not desirable for the same counsel to represent both the indemnifying party and also the indemnified party (it being understood, however, that the Corporation shall not, in connection with any one such action or separate but substantially similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the reasonable fees and expenses of more than one separate firm of attorneys for all such Underwriters and all such controlling persons, which firm shall be designated in writing by you). The Corporation agrees to notify you within a reasonable time of the assertion of any claim against it, any of its officers or directors or any person who controls the Corporation within the meaning of Section 15 of the 1933 Act, in connection with the sale of the Notes.

- (b) Each Underwriter severally agrees that it will indemnify and hold harmless the Corporation, its directors and each of the officers of the Corporation who signed the Registration Statement and each person, if any, who controls the Corporation within the meaning of Section 15 of the 1933 Act to the same extent as the indemnity contained in subsection (a) of this Section, but only with respect to statements or omissions made in the Registration Statement (or any amendment thereto), the Preliminary Prospectus, the Pricing Disclosure Package, the Prospectus (or any amendment or supplement thereto) or any Permitted Free Writing Prospectus, in reliance upon and in conformity with written information furnished to the Corporation by the Representatives on behalf of the Underwriters expressly for use in the Registration Statement (or any amendment thereto), the Preliminary Prospectus, the Pricing Disclosure Package, the Prospectus (or any amendment or supplement thereto) or any Permitted Free Writing Prospectus. In case any action shall be brought against the Corporation or any person so indemnified based on the Registration Statement (or any amendment thereto), the Preliminary Prospectus, the Pricing Disclosure Package, the Prospectus (or any amendment or supplement thereto) or any Permitted Free Writing Prospectus and in respect of which indemnity may be sought against any Underwriter, such Underwriter shall have the rights and duties given to the Corporation, and the Corporation and each person so indemnified shall have the rights and duties given to the Underwriters, by the provisions of subsection (a) of this Section.
  - (c) No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened proceeding in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party, unless such settlement includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such proceeding and does not include a statement as to an admission of fault, culpability or a failure to act, by or on behalf of any indemnified party.
  - (d) If the indemnification provided for in this Section 7 is unavailable to or insufficient to hold harmless an indemnified party in respect of any and all loss, liability, claim, damage and expense whatsoever (or actions in respect thereof) that would otherwise have been indemnified under the terms of such indemnity, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such loss, liability, claim, damage or expense
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(or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Corporation on the one hand and the Underwriters on the other from the offering of the Notes. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law or if the indemnified party failed to give the notice required above, then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Corporation on the one hand and the Underwriters on the other in connection with the statements or omissions which resulted in such loss, liability, claim, damage or expense (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Corporation on the one hand and the Underwriters on the other shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by the Corporation bear to the total compensation received by the Underwriters in respect of the underwriting discount as set forth in the table on the cover page of the Prospectus. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Corporation on the one hand or the Underwriters on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Corporation and the Underwriters agree that it would not be just and equitable if contributions pursuant to this Section were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this Section. The amount paid or payable by an indemnified party as a result of the losses, liabilities, claims, damages or expenses (or actions in respect thereof) referred to above in this Section shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section, no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Notes underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the 1933 Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations to contribute are several in proportion to their respective underwriting obligations and not joint.

8. *Default by One or More of the Underwriters.* (a) If any Underwriter shall default in its obligation to purchase the principal amount of the 2022 Notes, 2027 Notes or 2047 Notes, as applicable, which it has agreed to purchase hereunder on the Closing Date, you may in your discretion arrange for you or another party or other parties to purchase such 2022 Notes, 2027 Notes and/or 2047 Notes, as applicable, on the terms contained herein. If within thirty-six hours after such default by any Underwriter you do not arrange for the purchase of such Notes, then the

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Corporation shall be entitled to a further period of thirty-six hours within which to procure another party or other parties satisfactory to you to purchase such Notes on such terms. In the event that, within the respective prescribed periods, you notify the Corporation that you have so arranged for the purchase of such Notes, or the Corporation notifies you that it has so arranged for the purchase of such Notes, you or the Corporation shall have the right to postpone such Closing Date for a period of not more than seven days, in order to effect whatever changes may thereby be made necessary in the Registration Statement, the Pricing Disclosure Package or the Prospectus, or in any other documents or arrangements, and the Corporation agrees to file promptly any amendments to the Registration Statement, the Pricing Disclosure Package or the Prospectus which may be required. The term "Underwriter" as used in this Agreement shall include any person substituted under this Section with like effect as if such person had originally been a party to this Agreement with respect to such Notes.

- (b) If, after giving effect to any arrangements for the purchase of the Notes of a defaulting Underwriter or Underwriters by you or the Corporation as provided in subsection (a) above, the aggregate amount of such Notes which remains unpurchased does not exceed one-tenth of the aggregate amount of all the Notes to be purchased at such Closing Date, then the Corporation shall have the right to require each non-defaulting Underwriter to purchase the amount of Notes which such Underwriter agreed to purchase hereunder at such Closing Date and, in addition, to require each non-defaulting Underwriter to purchase its pro rata share (based on the amounts of Notes which such Underwriter agreed to purchase hereunder) of the Notes of such defaulting Underwriter or Underwriters for which such arrangements have not been made; but nothing herein shall relieve a defaulting Underwriter from liability for its default.
- (c) If, after giving effect to any arrangements for the purchase of the Notes of a defaulting Underwriter or Underwriters by you or the Corporation as provided in subsection (a) above, the aggregate amount of such Notes which remains unpurchased exceeds one-tenth of the aggregate amount of all the Notes to be purchased at such Closing Date, or if the Corporation shall not exercise the right described in subsection (b) above to require non-defaulting Underwriters to purchase Notes of a defaulting Underwriter or Underwriters, then this Agreement shall thereupon terminate, without liability on the part of any non-defaulting Underwriter or the Corporation, except for the expenses to be borne by the Corporation as provided in Section 5(j) hereof and the indemnity and contribution agreement in Section 7 hereof; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

9. *Representations and Indemnities to Survive Delivery.* The respective indemnities, agreements, representations, warranties and other statements of the Corporation or its officers and of the several Underwriters set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation, or statement as to the results thereof, made by or on behalf of any Underwriter or the Corporation, or any of its officers or directors or any controlling person, and will survive delivery of and payment for the Notes.

10. *Reliance on Your Acts.* In all dealings hereunder, the Representatives shall act on behalf of each of the Underwriters, and the Corporation shall be entitled to act and rely upon any

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statement, request, notice or agreement on behalf of any Underwriter made or given by the Representatives.

11. *No Fiduciary Relationship.* The Corporation acknowledges and agrees that (i) the purchase and sale of the Notes pursuant to this Agreement is an arm's-length commercial transaction between the Corporation on the one hand, and the Underwriters on the other hand, (ii) in connection with the offering contemplated hereby and the process leading to such transaction, each Underwriter is and has been acting solely as a principal and is not the agent or fiduciary of the Corporation or its shareholders, creditors, employees, or any other party, (iii) no Underwriter has assumed or will assume an advisory or fiduciary responsibility in favor of the Corporation with respect to the offering contemplated hereby or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising the Corporation on other matters) and no Underwriter has any obligation to the Corporation with respect to the offering contemplated hereby except the obligations expressly set forth in this Agreement, (iv) the Underwriters and their respective affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Corporation, and (v) the Underwriters have not provided any legal, accounting, regulatory or tax advice with respect to the transaction contemplated hereby and the Corporation has consulted its own legal, accounting, regulatory and tax advisors to the extent it deemed appropriate.

12. *Notices.* All communications hereunder will be in writing and, if sent to the Underwriters, will be mailed or telecopied and confirmed to Barclays Capital Inc., 745 Seventh Avenue, New York, New York 10019, Attention: Syndicate Registration (Fax no.: (646) 834-8133); Credit Suisse Securities (USA) LLC, 11 Madison Avenue, New York, New York 10010 Attention: LCD-IBD, (Fax no.: (212) 325-4296); J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179, Attention: Investment Grade Syndicate Desk (Fax no.: (212) 834-6081); Merrill Lynch, Pierce, Fenner & Smith Incorporated, 50 Rockefeller Plaza, NY1-050-12-01, New York, New York 10020, Attention: High Grade Transaction Management/Legal (Fax no.: (646) 855-5958); MUFG Securities Americas Inc., 1221 Avenue of the Americas, 6<sup>th</sup> Floor, New York, New York 10020, Attention: Capital Markets Group (Fax no.: (646) 434-3455) or, if sent to the Corporation, will be mailed or telecopied and confirmed to it at 550 S. Tryon Street, Charlotte, N.C. 28202, (Fax no.: (980) 373-3699), attention of Treasurer. Any such communications shall take effect upon receipt thereof.

13. *Business Day.* As used herein, the term "**business day**" shall mean any day when the Commission's office in Washington, D.C. is open for business.

14. *Successors.* This Agreement shall inure to the benefit of and be binding upon the Underwriters and the Corporation and their respective successors. Nothing expressed or mentioned in this Agreement is intended or shall be construed to give any person, firm or corporation, other than the parties hereto and their respective successors and the controlling persons, officers and directors referred to in Section 7 and their respective successors, heirs and legal representatives, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision herein contained; this Agreement and all conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and their respective successors and said controlling persons, officers and directors and their respective successors, heirs and legal representatives, and for the benefit of no other person, firm

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or corporation. No purchaser of Notes from any Underwriter shall be deemed to be a successor or assign by reason merely of such purchase.

15. *Counterparts.* This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

16. *Applicable Law.* This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

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If the foregoing is in accordance with your understanding, kindly sign and return to us two counterparts hereof, and upon confirmation and acceptance by the Underwriters, this letter and such confirmation and acceptance will become a binding agreement between the Corporation, on the one hand, and each of the Underwriters, on the other hand, in accordance with its terms.

Very truly yours,

DUKE ENERGY CORPORATION

By: /s/ John L. Sullivan  
Name: John L. Sullivan, III  
Title: Assistant Treasurer

*[Signature Page to Underwriting Agreement]*

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The foregoing Underwriting Agreement is hereby confirmed and accepted as of the date first above written.

BARCLAYS CAPITAL INC.  
CREDIT SUISSE SECURITIES (USA) LLC  
J.P. MORGAN SECURITIES LLC  
MERRILL LYNCH, PIERCE, FENNER & SMITH  
INCORPORATED  
MUFG SECURITIES AMERICAS INC.

On behalf of each of the Underwriters

BARCLAYS CAPITAL INC.

CREDIT SUISSE SECURITIES (USA) LLC

By: /s/ Robert Stowe  
Name: Robert Stowe  
Title: Managing Director

By: /s/ Nevin Bhatia  
Name: Nevin Bhatia  
Title: Director

J.P. MORGAN SECURITIES LLC

MERRILL LYNCH, PIERCE, FENNER & SMITH  
INCORPORATED

By: /s/ Robert Battamedì  
Name: Robert Battamedì  
Title: Vice President

By: /s/ Shawn Cepeda  
Name: Shawn Cepeda  
Title: Managing Director

MUFG SECURITIES AMERICAS INC.

By: /s/ Brian Cogliandro  
Name: Brian Cogliandro  
Title: Managing Director  
Head of U.S. Syndicate

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**SCHEDULE A**

<b>Underwriter</b>	<b>Principal Amount of 2022 Notes</b>	<b>Principal Amount of 2027 Notes</b>	<b>Principal Amount of 2047 Notes</b>
Barclays Capital Inc.	\$ 73,500,000	\$ 110,250,000	\$ 73,500,000
Credit Suisse Securities (USA) LLC	73,500,000	110,250,000	73,500,000
J.P. Morgan Securities LLC	73,500,000	110,250,000	73,500,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	73,500,000	110,250,000	73,500,000
MUFG Securities Americas Inc.	73,500,000	110,250,000	73,500,000
Loop Capital Markets LLC	45,000,000	67,500,000	45,000,000
BB&T Capital Markets, a division of BB&T Securities, LLC	15,500,000	23,250,000	15,500,000
PNC Capital Markets LLC	15,500,000	23,250,000	15,500,000
Regions Securities LLC	15,500,000	23,250,000	15,500,000
Santander Investment Securities Inc.	15,500,000	23,250,000	15,500,000
The Williams Capital Group, L.P.	15,500,000	23,250,000	15,500,000
Academy Securities, Inc.	2,500,000	3,750,000	2,500,000
Blaylock Van, LLC	2,500,000	3,750,000	2,500,000
CastleOak Securities, L.P.	2,500,000	3,750,000	2,500,000
Samuel A. Ramirez & Company, Inc.	2,500,000	3,750,000	2,500,000
<b>Total</b>	<b>\$ 500,000,000</b>	<b>\$ 750,000,000</b>	<b>\$ 500,000,000</b>

**SCHEDULE B**

**PRICING DISCLOSURE PACKAGE**

- 1) Base Prospectus
- 2) Preliminary Prospectus Supplement dated August 7, 2017
- 3) Permitted Free Writing Prospectus
  - a) Pricing Term Sheet attached as Schedule C hereto

SCHEDULE C

*Filed pursuant to Rule 433  
August 7, 2017  
Relating to  
Preliminary Prospectus Supplement dated August 7, 2017  
to  
Prospectus dated January 26, 2017  
Registration Statement No. 333-213765*

**Duke Energy Corporation**  
**\$500,000,000 2.40% Senior Notes due 2022**  
**\$750,000,000 3.15% Senior Notes due 2027**  
**\$500,000,000 3.95% Senior Notes due 2047**

Pricing Term Sheet

Issuer: Duke Energy Corporation

Trade Date: August 7, 2017

Settlement: August 10, 2017 (T+3)

Title of Securities: 2.40% Senior Notes due 2022 (the "2022 Notes")  
3.15% Senior Notes due 2027 (the "2027 Notes")  
3.95% Senior Notes due 2047 (the "2047 Notes" and, together with the 2022 Notes and the 2027 Notes, the "Notes")

Principal Amount: 2022 Notes: \$500,000,000  
2027 Notes: \$750,000,000  
2047 Notes: \$500,000,000

Interest Payment Dates: February 15 and August 15 of each year, beginning on February 15, 2018

Maturity Date: 2022 Notes: August 15, 2022  
2027 Notes: August 15, 2027  
2047 Notes: August 15, 2047

Benchmark Treasury: 2022 Notes: 1.875% due July 31, 2022  
2027 Notes: 2.375% due May 15, 2027  
2047 Notes: 3.000% due February 15, 2047

Benchmark Treasury Yield: 2022 Notes: 1.814%  
2027 Notes: 2.253%  
2047 Notes: 2.843%

Spread to Benchmark Treasury: 2022 Notes: +63 bps  
2027 Notes: +93 bps  
2047 Notes: +113 bps

Yield to Maturity: 2022 Notes: 2.444%  
 2027 Notes: 3.183%  
 2047 Notes: 3.973%

Coupon: 2022 Notes: 2.40%  
 2027 Notes: 3.15%  
 2047 Notes: 3.95%

Price to Public: 2022 Notes: 99.793% per 2022 Note  
 2027 Notes: 99.719% per 2027 Note  
 2047 Notes: 99.598% per 2047 Note

In each case, plus accrued interest, if any, from August 10, 2017.

Optional Redemption: Each series of Notes may be redeemed at any time before the applicable Par Call Date (as set forth in the table below), in whole or in part and from time to time, at a redemption price equal to the greater of (1) 100% of the principal amount of such Notes being redeemed and (2) the sum of the present values of the remaining scheduled payments of principal and interest on such Notes being redeemed that would be due if such Notes matured on the applicable Par Call Date (exclusive of interest accrued to the redemption date), discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined in the Preliminary Prospectus Supplement plus a number of basis points equal to the applicable Make-Whole Spread (as set forth in the table below), plus, in each case, accrued and unpaid interest on the principal amount of such Notes being redeemed to, but excluding, such redemption date.

Each series of Notes may be redeemed at any time on or after the applicable Par Call Date, in whole or in part and from time to time, at a redemption price equal to 100% of the principal amount of such series of Notes being redeemed plus accrued and unpaid interest on the principal amount of such Notes being redeemed to, but excluding, such redemption date.

Series	Par Call Date	Make-Whole Spread
2022 Notes	July 15, 2022	10 bps
2027 Notes	May 15, 2027	15 bps
2047 Notes	February 15, 2047	20 bps

Denominations: \$2,000 or any integral multiple of \$1,000 in excess thereof

CUSIP / ISIN: 2022 Notes: 26441C AW5 / US26441CAW55  
 2027 Notes: 26441C AX3 / US26441CAX39  
 2047 Notes: 26441C AY1 / US26441CAY12

Notices to Investors:

The following notices to investors are in addition to the notices to investors set forth under “Underwriting” in the Preliminary Prospectus Supplement.

***Switzerland Selling Restrictions***

We have not and will not register with the Swiss Financial Market Supervisory Authority (“FINMA”) as a foreign collective investment scheme pursuant to Article 119 of the Federal Act on Collective Investment Scheme of 23 June 2006, as amended (“CISA”), and accordingly the securities being offered pursuant to the prospectus supplement and the accompanying prospectus have not and will not be approved, and may not be licenseable, with FINMA. Therefore, the Notes have not been authorized for distribution by FINMA as a foreign collective investment scheme pursuant to Article 119 CISA and the Notes offered hereby may not be offered to the public (as this term is defined in Article 3 CISA) in or from Switzerland. The Notes may solely be offered to “qualified investors,” as this term is defined in Article 10 CISA, and in the circumstances set out in Article 3 of the Ordinance on Collective Investment Scheme of 22 November 2006, as amended (“CISO”), such that there is no public offer. Investors, however, do not benefit from protection under CISA or CISO or supervision by FINMA. The prospectus supplement and the accompanying prospectus and any other materials relating to the Notes are strictly personal and confidential to each offeree and do not constitute an offer to any other person. The prospectus supplement and the accompanying prospectus may only be used by those qualified investors to whom it has been handed out in connection with the offer described herein and may neither directly or indirectly be distributed or made available to any person or entity other than its recipients. It may not be used in connection with any other offer and shall in particular not be copied and/or distributed to the public in Switzerland or from Switzerland. The prospectus supplement and the accompanying prospectus do not constitute an issue prospectus as that term is understood pursuant to Article 652a and/or 1156 of the Swiss Federal Code of Obligations. We have not applied for a listing of the securities on the SIX Swiss Exchange or any other regulated securities market in Switzerland, and consequently, the information presented in the prospectus supplement and the accompanying prospectus does not necessarily comply with the information standards set out in the listing rules of the SIX Swiss Exchange and corresponding prospectus schemes annexed to the listing rules of the SIX Swiss Exchange.

Joint Book-Running Managers:

Barclays Capital Inc.  
Credit Suisse Securities (USA) LLC  
J.P. Morgan Securities LLC  
Merrill Lynch, Pierce, Fenner & Smith  
Incorporated  
MUFG Securities Americas Inc.

Senior Co-Manager:

Loop Capital Markets LLC

Co-Managers: BB&T Capital Markets, a division of BB&T Securities, LLC  
PNC Capital Markets LLC  
Regions Securities LLC  
Santander Investment Securities Inc.  
The Williams Capital Group, L.P.

Junior Co-Managers: Academy Securities, Inc.  
Blaylock Van, LLC  
CastleOak Securities, L.P.  
Samuel A. Ramirez & Company, Inc.

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Barclays Capital Inc. toll-free at (888) 603-5847, Credit Suisse Securities (USA) LLC toll-free at (800) 221-1037, J.P. Morgan Securities LLC collect at (212) 834-4533, Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at (800) 294-1322, or MUFG Securities Americas Inc. toll-free at (877) 649-6848.**



**Schedule D**

Credit Agreement, dated as of November 18, 2011, among Duke Energy Corporation, Duke Energy Carolinas, LLC, Duke Energy Ohio, Inc., Duke Energy Indiana, Inc. and Duke Energy Kentucky, Inc., as Borrowers, the lenders listed therein, Wells Fargo Bank, National Association, as Administrative Agent, Bank of America, N.A. and The Royal Bank of Scotland plc, as Co Syndication Agents and Bank of China, New York Branch, Barclays Bank PLC, Citibank, N.A., Credit Suisse AG, Cayman Islands Branch, Industrial and Commercial Bank of China Limited, New York Branch, JPMorgan Chase Bank, N.A. and UBS Securities LLC, as Co-Documentation Agents, as amended by Amendment No. 1 and Consent, dated as of December 18, 2013 and by Amendment No. 2 and Consent, dated as of January 30, 2015, each between Duke Energy Corporation, Duke Energy Carolinas, LLC., Duke Energy Ohio, Inc., Duke Energy Indiana, Inc., Duke Energy Kentucky, Inc., Duke Energy Progress, Inc., Duke Energy Florida, Inc., the lenders party thereto, the issuing lenders party thereto and Wells Fargo Bank, National Association, and as further amended by Amendment No. 3 and Consent, dated as of March 16, 2017, among Duke Energy Corporation, Duke Energy Carolinas, LLC, Duke Energy Ohio, Inc., Duke Energy Indiana, LLC, Duke Energy Kentucky, Inc., Duke Energy Progress, LLC, Duke Energy Florida, LLC, and Piedmont Natural Gas Company, Inc., the lenders party thereto, the issuing lenders party thereto, and Wells Fargo Bank, National Association.

**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): August 18, 2017

Commission file  
number

Registrant, State of Incorporation or Organization,  
Address of Principal Executive Offices, and Telephone Number

IRS Employer  
Identification No.

**DUKE ENERGY CORPORATION**

(a Delaware corporation)  
550 South Tryon Street  
Charlotte, North Carolina 28202-1803  
704-382-3853



1-32853

20-2777218

Commission file number	Registrant, State of Incorporation or Organization, Address of Principal Executive Offices, Telephone Number and IRS Employer Identification Number	Commission file number	Registrant, State of Incorporation or Organization, Address of Principal Executive Offices, Telephone Number and IRS Employer Identification Number
1-4928	<b>DUKE ENERGY CAROLINAS, LLC</b> (a North Carolina limited liability company) 526 South Church Street Charlotte, North Carolina 28202-1803 704-382-3853 56-0205520	1-1232	<b>DUKE ENERGY OHIO, INC.</b> (an Ohio corporation) 139 East Fourth Street Cincinnati, Ohio 45202 704-382-3853 31-0240030
1-3382	<b>DUKE ENERGY PROGRESS, LLC</b> (a North Carolina limited liability company) 410 South Wilmington Street Raleigh, North Carolina 27601-1748 704-382-3853 56-0165465	1-3543	<b>DUKE ENERGY INDIANA, LLC.</b> (an Indiana limited liability company) 1000 East Main Street Plainfield, Indiana 46168 704-382-3853 35-0594457
1-3274	<b>DUKE ENERGY FLORIDA, LLC</b> (a Florida limited liability company) 299 First Avenue North St. Petersburg, Florida 33701 704-382-3853 59-0247770	1-6196	<b>PIEDMONT NATURAL GAS COMPANY, INC.</b> (a North Carolina corporation) 4720 Piedmont Row Drive Charlotte, North Carolina 28210 704-364-3120 56-556998

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 2.02. Results of Operations and Financial Conditions.**

The information attached hereto as exhibit 99.1 provides supplemental financial information for Duke Energy Corporation and Subsidiary Registrants.

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

(d) *Exhibits.*

99.1 Second Quarter 2017 Statistical Supplement

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**SIGNATURE**

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

**DUKE ENERGY CORPORATION  
DUKE ENERGY CAROLINAS, LLC  
DUKE ENERGY PROGRESS, LLC  
DUKE ENERGY FLORIDA, LLC  
DUKE ENERGY OHIO, INC.  
DUKE ENERGY INDIANA, LLC  
PIEDMONT NATURAL GAS COMPANY, INC.**

Date: August 18, 2017

By: /s/ William E. Currens Jr.  
Name: William E. Currens Jr.  
Title: Senior Vice President, Chief Accounting Officer and Controller

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EXHIBIT INDEX

<b>Exhibit</b>	<b>Description</b>
99.1	Second Quarter 2017 Statistical Supplement



## 2nd Quarter 2017 Statistical Supplement

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## Table of Contents

### Duke Energy Corporation (Unaudited)

- 3 Consolidating Statements of Operations
- 5 Consolidating Balance Sheets

### Electric Utilities and Infrastructure (Unaudited)

- 7 Consolidating Segment Income
- 9 Consolidating Balance Sheets

### Gas Utilities and Infrastructure (Unaudited)

- 11 Consolidating Segment Income
- 13 Consolidating Balance Sheets

### Electric and Natural Gas Revenues by Customer Class

- 15 Revenues by Customer Class (Unaudited)

### Non-GAAP Disclosures (Unaudited)

- 16 Reported to Adjusted Earnings Reconciliations
- 18 Non-GAAP Financial Measures

## Duke Energy and Piedmont Natural Gas

This Statistical Supplement includes results of Piedmont Natural Gas (Piedmont) subsequent to the acquisition on October 3, 2016, and should be read in conjunction with i) Duke Energy and Piedmont's combined Form 10-Q for the six months ended June 30, 2017, ii) Duke Energy's Annual Report on Form 10-K for the year ended December 31, 2016, iii) Piedmont's Annual Report on Form 10-K for the year ended October 31, 2016, and iv) the transition report filed by Piedmont on Form 10-Q as of December 31, 2016, for the transition period from November 1, 2016 to December 31, 2016.

### Segment Change

Due to the Piedmont acquisition and the sale of International Energy in the fourth quarter of 2016, Duke Energy's segment structure has been realigned to include the following segments: Electric Utilities and Infrastructure, Gas Utilities and Infrastructure and Commercial Renewables. The remainder of Duke Energy's operations is presented as Other. Other now includes the results of National Methanol Company (NMC), previously included in the International Energy segment.

Prior periods have been recast to conform to the current segment structure.

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DUKE ENERGY CORPORATION  
Consolidating Statements of Operations  
(Unaudited)

(in millions)	Six Months Ended June 30, 2017					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations / Adjustments	Duke Energy
<b>Operating Revenues</b>						
Regulated electric	\$ 10,105	\$ —	\$ —	\$ —	(74)	\$ 10,031
Regulated natural gas	—	966	—	—	(45)	921
Nonregulated electric and other	—	5	238	68	21	332
Total operating revenues	10,105	971	238	68	(98)	11,284
<b>Operating Expenses</b>						
Fuel used in electric generation and purchased power	3,003	—	—	29	(42)	2,990
Cost of natural gas	—	334	—	—	—	334
Operation, maintenance and other	2,536	198	135	26	(55)	2,840
Depreciation and amortization	1,451	114	77	52	—	1,694
Property and other taxes	531	56	17	7	—	611
Impairment charges	2	—	—	7	—	9
Total operating expenses	7,523	702	229	121	(97)	8,478
Gains on Sales of Other Assets and Other, net	4	—	4	11	(1)	18
Operating Income (Loss)	2,586	269	13	(42)	(2)	2,824
<b>Other Income and Expenses</b>						
Equity in earnings (losses) of unconsolidated affiliates	1	36	(2)	30	—	65
Other income and expenses, net	154	2	—	19	(8)	167
Total Other Income and Expenses	155	38	(2)	49	(8)	232
Interest Expense	620	52	42	273	(10)	977
Income (Loss) from Continuing Operations Before Income Taxes	2,121	255	(31)	(266)	—	2,079
Income Tax Expense (Benefit) from Continuing Operations	757	95	(81)	(100)	—	671
Income (Loss) from Continuing Operations	1,364	160	50	(166)	—	1,408
Less: Net (Loss) Income Attributable to Noncontrolling Interest	—	—	(1)	5	—	4
Segment Income / Other Net Expense	\$ 1,364	\$ 160	\$ 51	\$ (171)	\$ —	\$ 1,404
Loss from Discontinued Operations, net of tax						(2)
Net Income Attributable to Duke Energy Corporation						\$ 1,402
Segment Income / Other Net Expense	\$ 1,364	\$ 160	\$ 51	\$ (171)	\$ —	\$ 1,404
Special Items	—	—	—	29	—	29
Adjusted Earnings <sup>(a)</sup>	\$ 1,364	\$ 160	\$ 51	\$ (142)	\$ —	\$ 1,433

(a) See page 16 for a detailed reconciliation of Segment Income / Other Net Expense to Adjusted Earnings.

DUKE ENERGY CORPORATION  
Consolidating Statements of Operations  
(Unaudited)

Six Months Ended June 30, 2016<sup>(a)</sup>

(in millions)	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	International Energy	Eliminations / Adjustments	Duke Energy
<b>Operating Revenues</b>							
Regulated electric	\$ 10,090	\$ —	\$ —	\$ —	\$ —	\$ (72)	\$ 10,018
Regulated natural gas	—	269	—	—	—	(3)	266
Nonregulated electric and other	—	—	226	59	—	21	306
Total operating revenues	10,090	269	226	59	—	(54)	10,590
<b>Operating Expenses</b>							
Fuel used in electric generation and purchased power	3,086	—	—	23	—	—	3,109
Cost of natural gas	—	58	—	—	—	—	58
Operation, maintenance and other	2,528	60	155	75	—	(51)	2,767
Depreciation and amortization	1,410	40	62	71	—	—	1,583
Property and other taxes	525	32	12	17	—	(1)	585
Impairment charges	3	—	—	2	—	(1)	4
Total operating expenses	7,552	190	229	188	—	(53)	8,106
Gains on Sales of Other Assets and Other, net	2	—	2	11	—	—	15
Operating Income (Loss)	2,540	79	(1)	(118)	—	(1)	2,499
<b>Other Income and Expenses</b>							
Equity in earnings (losses) of unconsolidated affiliates	1	6	(2)	19	—	(1)	23
Other income and expenses, net	139	—	—	17	—	(5)	151
Total other income and expenses	140	6	(2)	36	—	(6)	174
Interest Expense <sup>(b)</sup>	542	13	23	396	—	(7)	967
Income (Loss) from Continuing Operations Before Income Taxes	2,138	72	(26)	(478)	—	—	1,706
Income Tax Expense (Benefit) from Continuing Operations	770	24	(62)	(227)	—	—	505
Income (Loss) from Continuing Operations	1,368	48	36	(251)	—	—	1,201
Less: Net (Loss) Income Attributable to Noncontrolling Interest	—	—	(1)	4	—	—	3
Segment Income / Other Net Expense	\$ 1,368	\$ 48	\$ 37	\$ (255)	\$ —	\$ —	\$ 1,198
Income from Discontinued Operations, net of tax							5
Net Income Attributable to Duke Energy Corporation							\$ 1,203
Segment Income / Other Net Expense	\$ 1,368	\$ 48	\$ 37	\$ (255)	\$ —	\$ —	\$ 1,198
Special Items <sup>(c)</sup>	—	—	—	170	148	—	318
Adjusted Earnings <sup>(d)</sup>	\$ 1,368	\$ 48	\$ 37	\$ (85)	\$ 148	\$ —	\$ 1,516

- (a) Amounts have been recast to conform to the current segment structure.  
(b) Other includes \$183 million related to Piedmont acquisition financing, primarily due to losses on forward-starting interest rate swaps.  
(c) International Energy amount represents the operating results of the International Disposal Group classified as discontinued operations.  
(d) See page 17 for a detailed reconciliation of Segment Income / Other Net Expense to Adjusted Earnings.



DUKE ENERGY CORPORATION  
Consolidating Balance Sheets - Assets  
(Unaudited)

(in millions)	June 30, 2017					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations / Adjustments	Duke Energy
<b>Current Assets</b>						
Cash and cash equivalents	\$ 60	\$ 15	\$ 8	\$ 215	\$ —	\$ 298
Receivables, net	380	65	10	43	—	498
Receivables of variable interest entities, net	1,854	—	26	—	—	1,880
Receivables from affiliated companies	36	16	1,148	350	(1,550)	—
Notes receivable from affiliated companies	84	22	—	1,098	(1,204)	—
Inventory	3,253	77	13	26	—	3,369
Regulatory assets	966	123	—	103	—	1,192
Other	263	89	102	20	(38)	436
<b>Total current assets</b>	<b>6,896</b>	<b>407</b>	<b>1,307</b>	<b>1,855</b>	<b>(2,792)</b>	<b>7,673</b>
<b>Property, Plant and Equipment</b>						
Cost	108,912	9,227	4,376	1,924	—	124,439
Accumulated depreciation and amortization	(36,688)	(2,133)	(648)	(1,054)	1	(40,522)
Generation facilities to be retired, net	487	—	—	—	—	487
<b>Net property, plant and equipment</b>	<b>72,711</b>	<b>7,094</b>	<b>3,728</b>	<b>870</b>	<b>1</b>	<b>84,404</b>
<b>Other Noncurrent Assets</b>						
Goodwill	17,379	1,924	122	—	—	19,425
Regulatory assets	11,586	742	—	480	—	12,808
Nuclear decommissioning trust funds	6,601	—	—	—	—	6,601
Investments in equity method unconsolidated affiliates	95	879	185	107	1	1,267
Investments and advances to (from) subsidiaries	237	6	8	55,009	(55,260)	—
Other	1,930	28	112	1,393	(637)	2,826
<b>Total other noncurrent assets</b>	<b>37,828</b>	<b>3,579</b>	<b>427</b>	<b>56,989</b>	<b>(55,896)</b>	<b>42,927</b>
<b>Total Assets</b>	<b>117,435</b>	<b>11,080</b>	<b>5,462</b>	<b>59,714</b>	<b>(58,687)</b>	<b>135,004</b>
Segment reclassifications, intercompany balances and other	(426)	(7)	(1,156)	(57,279)	58,868	—
<b>Segment Assets</b>	<b>\$ 117,009</b>	<b>\$ 11,073</b>	<b>\$ 4,306</b>	<b>\$ 2,435</b>	<b>\$ 181</b>	<b>\$ 135,004</b>

DUKE ENERGY CORPORATION  
Consolidating Balance Sheets - Liabilities and Equity  
(Unaudited)

	June 30, 2017					
(in millions)	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations / Adjustments	Duke Energy
<b>Current Liabilities</b>						
Accounts payable	\$ 1,644	\$ 185	\$ 20	\$ 328	\$ —	\$ 2,177
Accounts payable to affiliated companies	365	68	8	1,085	(1,526)	—
Notes payable to affiliated companies	996	167	—	51	(1,214)	—
Notes payable and commercial paper	—	—	—	3,487	1	3,488
Taxes accrued	460	31	(309)	250	—	432
Interest accrued	336	35	—	135	—	506
Current maturities of long-term debt	1,831	35	157	1,449	—	3,472
Asset retirement obligations	397	—	—	—	—	397
Regulatory liabilities	281	—	—	5	—	286
Other	1,234	72	48	407	(53)	1,708
Total current liabilities	7,544	593	(76)	7,197	(2,792)	12,466
<b>Long-Term Debt</b>	28,046	2,559	1,557	13,881	—	46,043
<b>Long-Term Debt Payable to Affiliated Companies</b>	618	7	9	—	(634)	—
<b>Other Noncurrent Liabilities</b>						
Deferred income taxes	16,259	1,526	342	(3,432)	—	14,695
Asset retirement obligations	10,033	43	88	1	—	10,165
Regulatory liabilities	6,271	750	—	28	(1)	7,048
Accrued pension and other post-retirement benefit costs	720	31	—	357	—	1,108
Investment tax credits	531	3	—	—	—	534
Other	831	223	269	328	—	1,651
Total other noncurrent liabilities	34,645	2,576	699	(2,718)	(1)	35,201
<b>Equity</b>						
Total Duke Energy Corporation stockholders' equity	46,582	5,345	3,255	41,362	(55,260)	41,284
Noncontrolling interests	—	—	18	(8)	—	10
Total equity	46,582	5,345	3,273	41,354	(55,260)	41,294
<b>Total Liabilities and Equity</b>	117,435	11,080	5,462	59,714	(58,687)	135,004
Segment reclassifications, intercompany balances and other	(426)	(7)	(1,156)	(57,279)	58,868	—
<b>Segment Liabilities and Equity</b>	\$ 117,009	\$ 11,073	\$ 4,306	\$ 2,435	\$ 181	\$ 135,004

ELECTRIC UTILITIES AND INFRASTRUCTURE  
Consolidating Segment Income  
(Unaudited)

(in millions)	Six Months Ended June 30, 2017								
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Commercial Transmission	Eliminations/ Adjustments	Electric Utilities and Infrastructure	
<b>Operating Revenues</b>	\$ 3,445	\$ 2,418	\$ 2,150	\$ 665	\$ 1,500	\$ —	\$ (73)	\$	<b>10,105</b>
<b>Operating Expenses</b>									
Fuel used in electric generation and purchased power	863	739	817	183	485	—	(84)		3,003
Operation, maintenance and other	932	668	386	188	362	1	(1)		2,536
Depreciation and amortization	523	354	269	88	216	—	1		1,451
Property and other taxes	139	80	166	109	37	—	—		531
Impairment charges	—	—	2	1	(1)	—	—		2
Total operating expenses	2,457	1,841	1,640	569	1,099	1	(84)		7,523
Gains on Sales of Other Assets and Other, net	—	3	—	1	—	—	—		4
<b>Operating Income (Loss)</b>	<b>988</b>	<b>580</b>	<b>510</b>	<b>97</b>	<b>401</b>	<b>(1)</b>	<b>11</b>		<b>2,586</b>
Other Income and Expenses, net <sup>(b)</sup>	73	33	30	6	18	2	(7)		155
Interest Expense	206	152	140	31	88	—	3		620
Income Before Income Taxes	855	461	400	72	331	1	1		2,121
Income Tax Expense	300	153	147	26	131	—	—		757
<b>Segment Income</b>	<b>\$ 555</b>	<b>\$ 308</b>	<b>\$ 253</b>	<b>\$ 46</b>	<b>\$ 200</b>	<b>\$ 1</b>	<b>\$ 1</b>		<b>\$ 1,364</b>

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes an equity component of allowance for funds used during construction of \$59 million for Duke Energy Carolinas, \$26 million for Duke Energy Progress, \$22 million for Duke Energy Florida, \$4 million for Duke Energy Ohio, and \$12 million for Duke Energy Indiana.



ELECTRIC UTILITIES AND INFRASTRUCTURE  
Consolidating Segment Income  
(Unaudited)

(in millions)	Six Months Ended June 30, 2016 <sup>(a)</sup>							
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(b)</sup>	Duke Energy Indiana	Commercial Transmission	Eliminations / Adjustments	Electric Utilities and Infrastructure
<b>Operating Revenues</b>	\$ 3,416	\$ 2,520	\$ 2,157	\$ 663	\$ 1,416	\$ —	\$ (82)	\$ 10,090
<b>Operating Expenses</b>								
Fuel used in electric generation and purchased power	810	872	841	211	448	—	(96)	3,086
Operation, maintenance and other	946	684	391	161	342	2	2	2,528
Depreciation and amortization	523	346	235	85	221	—	—	1,410
Property and other taxes	138	80	159	103	44	—	1	525
Impairment charges	—	—	3	—	—	—	—	3
Total operating expenses	2,417	1,982	1,629	560	1,055	2	(93)	7,552
<b>Gains on Sales of Other Assets and Other, net</b>	—	1	—	—	—	—	1	2
<b>Operating Income (Loss)</b>	999	539	528	103	361	(2)	12	2,540
<b>Other Income and Expenses, net<sup>(c)</sup></b>	82	29	18	2	9	2	(2)	140
<b>Interest Expense</b>	214	127	81	27	90	—	3	542
<b>Income Before Income Taxes</b>	867	441	465	78	280	—	7	2,138
<b>Income Tax Expense</b>	301	157	175	23	93	—	21	770
<b>Segment Income</b>	\$ 566	\$ 284	\$ 290	\$ 55	\$ 187	\$ —	\$ (14)	\$ 1,368

- (a) Amounts have been recast to conform to the current segment structure.  
(b) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.  
(c) Includes an equity component of allowance for funds used during construction of \$48 million for Duke Energy Carolinas, \$20 million for Duke Energy Progress, \$9 million for Duke Energy Florida, \$2 million for Duke Energy Ohio, and \$7 million for Duke Energy Indiana.

ELECTRIC UTILITIES AND INFRASTRUCTURE  
Consolidating Balance Sheets - Assets  
(Unaudited)

(in millions)	June 30, 2017							
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Commercial Transmission	Eliminations/ Adjustments <sup>(b)</sup>	Electric Utilities and Infrastructure
<b>Current Assets</b>								
Cash and cash equivalents	\$ 16	\$ 12	\$ 8	\$ 7	\$ 17	\$ —	\$ —	\$ 60
Receivables, net	165	32	61	74	45	—	3	380
Receivables of variable interest entities, net	611	422	354	—	—	—	467	1,854
Receivables from affiliated companies	85	5	1	43	87	2	(187)	36
Notes receivable from affiliated companies	—	—	230	38	19	—	(203)	84
Inventory	1,066	1,053	568	95	470	—	1	3,253
Regulatory assets	249	212	321	6	159	—	19	966
Other	34	73	50	17	88	—	1	263
<b>Total current assets</b>	<b>2,226</b>	<b>1,809</b>	<b>1,593</b>	<b>280</b>	<b>885</b>	<b>2</b>	<b>101</b>	<b>6,896</b>
<b>Property, Plant and Equipment</b>								
Cost	41,881	28,936	17,369	5,550	14,573	4	599	108,912
Accumulated depreciation and amortization	(14,632)	(10,734)	(4,910)	(1,918)	(4,484)	(1)	(9)	(36,688)
Generation facilities to be retired, net	—	487	—	—	—	—	—	487
<b>Net property, plant and equipment</b>	<b>27,249</b>	<b>18,689</b>	<b>12,459</b>	<b>3,632</b>	<b>10,089</b>	<b>3</b>	<b>590</b>	<b>72,711</b>
<b>Other Noncurrent Assets</b>								
Goodwill	—	—	—	596	—	—	16,783	17,379
Regulatory assets	3,060	3,379	2,474	357	1,100	—	1,216	11,586
Nuclear decommissioning trust funds	3,499	2,380	723	—	—	—	(1)	6,601
Investments in equity method unconsolidated affiliates	—	—	—	—	—	94	1	95
Investments and advances to (from) subsidiaries	47	11	3	173	3	—	—	237
Other	929	536	279	17	159	—	10	1,930
<b>Total other noncurrent assets</b>	<b>7,535</b>	<b>6,306</b>	<b>3,479</b>	<b>1,143</b>	<b>1,262</b>	<b>94</b>	<b>18,009</b>	<b>37,828</b>
<b>Total Assets</b>	<b>37,010</b>	<b>26,804</b>	<b>17,531</b>	<b>5,055</b>	<b>12,236</b>	<b>99</b>	<b>18,700</b>	<b>117,435</b>
Intercompany balances and other	(180)	(95)	(202)	(176)	(50)	(55)	332	(426)
<b>Reportable Segment Assets</b>	<b>\$ 36,830</b>	<b>\$ 26,709</b>	<b>\$ 17,329</b>	<b>\$ 4,879</b>	<b>\$ 12,186</b>	<b>\$ 44</b>	<b>\$ 19,032</b>	<b>\$ 117,009</b>

(a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes the elimination of intercompany balances, purchase accounting adjustments and restricted receivables related to Cinergy Receivables Company.

ELECTRIC UTILITIES AND INFRASTRUCTURE  
Consolidating Balance Sheets - Liabilities and Equity  
(Unaudited)

(in millions)	June 30, 2017							
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Commercial Transmission	Eliminations/ Adjustments <sup>(b)</sup>	Electric Utilities and Infrastructure
<b>Current Liabilities</b>								
Accounts payable	\$ 639	\$ 277	\$ 372	\$ 183	\$ 171	\$ —	\$ 2	\$ 1,644
Accounts payable to affiliated companies	127	169	42	10	50	55	(88)	365
Notes payable to affiliated companies	534	633	—	22	—	—	(193)	996
Taxes accrued	166	61	113	84	29	1	6	460
Interest accrued	104	101	58	15	59	—	(1)	336
Current maturities of long-term debt	704	203	819	1	3	—	101	1,831
Asset retirement obligations	227	170	—	—	—	—	—	397
Regulatory liabilities	115	113	7	10	36	—	—	281
Other	409	308	323	74	122	—	(2)	1,234
Total current liabilities	3,025	2,035	1,734	399	470	56	(175)	7,544
<b>Long-Term Debt</b>	8,520	6,407	6,160	1,490	3,631	—	1,838	28,046
<b>Long-Term Debt Payable to Affiliated Companies</b>	300	150	—	18	150	—	—	618
<b>Other Noncurrent Liabilities</b>								
Deferred income taxes	6,786	3,546	2,895	1,005	2,013	4	10	16,259
Asset retirement obligations	3,644	4,520	768	46	865	—	190	10,033
Regulatory liabilities	2,885	2,048	462	131	745	—	—	6,271
Accrued pension and other post-retirement benefit costs	103	246	258	36	77	—	—	720
Investment tax credits	235	145	3	1	148	—	(1)	531
Other	573	48	99	93	23	—	(5)	831
Total other noncurrent liabilities	14,226	10,553	4,485	1,312	3,871	4	194	34,645
<b>Equity</b>	10,939	7,659	5,152	1,836	4,114	39	16,843	46,582
<b>Total Liabilities and Equity</b>	37,010	26,804	17,531	5,055	12,236	99	18,700	117,435
Intercompany balances and other	(180)	(95)	(202)	(176)	(50)	(55)	332	(426)
<b>Reportable Segment Liabilities and Equity</b>	\$ 36,830	\$ 26,709	\$ 17,329	\$ 4,879	\$ 12,186	\$ 44	\$ 19,032	\$ 117,009

- (a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.  
(b) Includes the elimination of intercompany balances and purchase accounting adjustments.



GAS UTILITIES AND INFRASTRUCTURE  
Consolidating Segment Income  
(Unaudited)

(in millions)	Six Months Ended June 30, 2017				
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Midstream Pipelines and Storage <sup>(b)</sup>	Eliminations/ Adjustments	Gas Utilities and Infrastructure
<b>Operating Revenues</b>					
Regulated natural gas	\$ 270	\$ 696	\$ —	\$ —	\$ 966
Nonregulated natural gas and other	—	5	—	—	5
<b>Operating Revenues</b>	<b>270</b>	<b>701</b>	<b>—</b>	<b>—</b>	<b>971</b>
<b>Operating Expenses</b>					
Cost of natural gas	64	270	—	—	334
Operation, maintenance and other	57	141	2	(2)	198
Depreciation and amortization	42	71	—	1	114
Property and other taxes	31	25	—	—	56
Total operating expenses	194	507	2	(1)	702
<b>Operating Income (Loss)</b>	<b>76</b>	<b>194</b>	<b>(2)</b>	<b>1</b>	<b>269</b>
<b>Other Income and Expenses</b>					
Equity in earnings of unconsolidated affiliates	—	—	36	—	36
Other income and expenses, net	2	—	—	—	2
Total other income and expenses	2	—	36	—	38
<b>Interest Expense</b>	<b>13</b>	<b>38</b>	<b>—</b>	<b>1</b>	<b>52</b>
<b>Income Before Income Taxes</b>	<b>65</b>	<b>156</b>	<b>34</b>	<b>—</b>	<b>255</b>
<b>Income Tax Expense</b>	<b>23</b>	<b>59</b>	<b>13</b>	<b>—</b>	<b>95</b>
<b>Segment Income</b>	<b>\$ 42</b>	<b>\$ 97</b>	<b>\$ 21</b>	<b>\$ —</b>	<b>\$ 160</b>

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes earnings from investments in ACP, Sabal Trail, Constitution and Cardinal pipelines, as well as Hardy and Pine Needle storage facilities.

GAS UTILITIES AND INFRASTRUCTURE  
Consolidating Segment Income  
(Unaudited)

(in millions)	Six Months Ended June 30, 2016			
	Duke Energy Ohio <sup>(a)</sup>	Midstream Pipelines	Eliminations/ Adjustments	Gas Utilities and Infrastructure
<b>Operating Revenues</b>	\$ 269	\$ —	\$ —	\$ 269
<b>Operating Expenses</b>				
Cost of natural gas	58	—	—	58
Operation, maintenance and other	59	1	—	60
Depreciation and amortization	40	—	—	40
Property and other taxes	32	—	—	32
Total operating expenses	189	1	—	190
<b>Operating Income (Loss)</b>	80	(1)	—	79
<b>Other Income and Expenses, net</b>	—	6	—	6
<b>Interest Expense</b>	13	—	—	13
<b>Income Before Income Taxes</b>	67	5	—	72
<b>Income Tax Expense</b>	22	2	—	24
<b>Segment Income</b>	\$ 45	\$ 3	\$ —	\$ 48

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

GAS UTILITIES AND INFRASTRUCTURE  
Consolidating Balance Sheets - Assets  
(Unaudited)

(in millions)	June 30, 2017				
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Midstream Pipelines and Storage	Eliminations/ Adjustments <sup>(b)</sup>	Gas Utilities and Infrastructure
<b>Current Assets</b>					
Cash and cash equivalents	\$ 2	\$ 13	\$ —	\$ —	\$ 15
Receivables, net	(15)	80	—	—	65
Receivables from affiliated companies	16	53	—	(53)	16
Notes receivable from affiliated companies	25	—	—	(3)	22
Inventory	39	38	—	—	77
Regulatory assets	4	119	—	—	123
Other	(1)	88	—	2	89
Total current assets	70	391	—	(54)	407
<b>Property, Plant and Equipment</b>					
Cost	2,797	6,430	—	—	9,227
Accumulated depreciation and amortization	(708)	(1,425)	—	—	(2,133)
Net property, plant and equipment	2,089	5,005	—	—	7,094
<b>Other Noncurrent Assets</b>					
Goodwill	324	49	—	1,551	1,924
Regulatory assets	195	345	—	202	742
Investments in equity method unconsolidated affiliates	—	—	879	—	879
Investments and advances from subsidiaries	—	—	—	6	6
Other	3	13	13	(1)	28
Total other noncurrent assets	522	407	892	1,758	3,579
<b>Total Assets</b>	<b>2,681</b>	<b>5,803</b>	<b>892</b>	<b>1,704</b>	<b>11,080</b>
Intercompany balances and other	(9)	(68)	(26)	96	(7)
<b>Reportable Segment Assets</b>	<b>\$ 2,672</b>	<b>\$ 5,735</b>	<b>\$ 866</b>	<b>\$ 1,800</b>	<b>\$ 11,073</b>

- (a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.  
(b) Includes the elimination of intercompany balances and purchase accounting adjustments.



GAS UTILITIES AND INFRASTRUCTURE  
Consolidating Balance Sheets - Liabilities and Equity  
(Unaudited)

(in millions)	June 30, 2017				
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Midstream Pipelines and Storage	Eliminations/ Adjustments <sup>(b)</sup>	Gas Utilities and Infrastructure
<b>Current Liabilities</b>					
Accounts payable	\$ 80	\$ 105	\$ —	\$ —	\$ 185
Accounts payable to affiliated companies	—	57	63	(52)	68
Notes payable to affiliated companies	2	167	—	(2)	167
Taxes accrued	(9)	6	34	—	31
Interest accrued	5	30	—	—	35
Current maturities of long-term debt	—	35	—	—	35
Regulatory liabilities	7	(6)	—	(1)	—
Other	4	69	—	(1)	72
Total current liabilities	89	463	97	(56)	593
<b>Long-Term Debt</b>	461	1,911	—	187	2,559
<b>Long-Term Debt Payable to Affiliated Companies</b>	7	—	—	—	7
<b>Other Noncurrent Liabilities</b>					
Deferred income taxes	495	992	40	(1)	1,526
Asset retirement obligations	29	15	—	(1)	43
Regulatory liabilities	109	625	—	16	750
Accrued pension and other post-retirement benefit costs	17	14	—	—	31
Investment tax credits	2	1	—	—	3
Other	61	162	—	—	223
Total other noncurrent liabilities	713	1,809	40	14	2,576
<b>Equity</b>	1,411	1,620	755	1,559	5,345
<b>Total Liabilities and Equity</b>	2,681	5,803	892	1,704	11,080
Intercompany balances and other	(9)	(68)	(26)	96	(7)
<b>Reportable Segment Liabilities and Equity</b>	\$ 2,672	\$ 5,735	\$ 866	\$ 1,794	\$ 11,073

- (a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.  
(b) Includes the elimination of intercompany balances and purchase accounting adjustments.

Revenues By Customer Class  
(Unaudited)

		Six Months Ended June 30, 2017							
(in millions)	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Piedmont Natural Gas	Eliminations / Adjustments	Total	
<b>Regulated Electric Revenues</b>									
Residential	\$ 1,302	\$ 846	\$ 1,103	\$ 348	\$ 497	\$ —	\$ —	\$ 4,096	
General service	1,029	594	665	211	372	—	—	2,871	
Industrial	562	299	125	59	381	—	—	1,426	
Wholesale	230	544	74	13	155	—	—	1,016	
Change in unbilled	(4)	(5)	36	(5)	(6)	—	—	16	
Other revenues	326	140	147	39	101	—	(73)	680	
<b>Total Electric Revenues</b>	<b>\$ 3,445</b>	<b>\$ 2,418</b>	<b>\$ 2,150</b>	<b>\$ 665</b>	<b>\$ 1,500</b>	<b>\$ —</b>	<b>\$ (73)</b>	<b>\$ 10,105</b>	
<b>Regulated Natural Gas Revenues</b>									
Residential	\$ —	\$ —	\$ —	\$ 191	\$ —	\$ 398	\$ —	\$ 589	
Commercial	—	—	—	78	—	215	—	293	
Industrial	—	—	—	11	—	68	—	79	
Power Generation	—	—	—	—	—	40	—	40	
Change in unbilled	—	—	—	(22)	—	(75)	—	(97)	
Other revenues	—	—	—	12	—	50	—	62	
<b>Total Natural Gas Revenues</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 270</b>	<b>\$ —</b>	<b>\$ 696</b>	<b>\$ —</b>	<b>\$ 966</b>	

		Six Months Ended June 30, 2016							
(in millions)	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana		Eliminations / Adjustments	Total	
<b>Regulated Electric Revenues</b>									
Residential	\$ 1,398	\$ 900	\$ 1,100	\$ 356	\$ 476		\$ —	\$ 4,230	
General service	1,071	622	642	215	344		—	2,894	
Industrial	604	303	123	59	349		—	1,438	
Wholesale	217	593	104	9	171		—	1,094	
Change in unbilled	73	20	35	8	13		—	149	
Other revenues	53	82	153	16	63		(82)	285	
<b>Total Electric Revenues</b>	<b>\$ 3,416</b>	<b>\$ 2,520</b>	<b>\$ 2,157</b>	<b>\$ 663</b>	<b>\$ 1,416</b>		<b>\$ (82)</b>	<b>\$ 10,090</b>	
<b>Regulated Natural Gas Revenues</b>									
Residential	\$ —	\$ —	\$ —	\$ 183	\$ —		\$ —	\$ 183	
Commercial	—	—	—	75	—		—	75	
Industrial	—	—	—	10	—		—	10	
Change in unbilled	—	—	—	(9)	—		—	(9)	
Other revenues	—	—	—	10	—		—	10	
<b>Total Natural Gas Revenues</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 269</b>	<b>\$ —</b>		<b>\$ —</b>	<b>\$ 269</b>	

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

**DUKE ENERGY CORPORATION**  
**REPORTED TO ADJUSTED EARNINGS RECONCILIATION**  
**Six Months Ended June 30, 2017**  
(Dollars in millions, except per share amounts)

	Reported Earnings	Special Item Costs to Achieve Piedmont Merger	Discontinued Operations	Total Adjustments	Adjusted Earnings
<b>SEGMENT INCOME</b>					
Electric Utilities and Infrastructure	\$ 1,364	\$ —	\$ —	\$ —	\$ 1,364
Gas Utilities and Infrastructure	160	—	—	—	160
Commercial Renewables	51	—	—	—	51
<b>Total Reportable Segment Income</b>	<b>1,575</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1,575</b>
Other	(171)	29 <b>A</b>	—	29	(142)
Discontinued Operations	(2)	—	2 <b>B</b>	2	—
<b>Net Income Attributable to Duke Energy Corporation</b>	<b>\$ 1,402</b>	<b>\$ 29</b>	<b>\$ 2</b>	<b>\$ 31</b>	<b>\$ 1,433</b>
<b>EPS ATTRIBUTABLE TO DUKE ENERGY CORPORATION, DILUTED</b>	<b>\$ 2.00</b>	<b>\$ 0.05</b>	<b>\$ —</b>	<b>\$ 0.05</b>	<b>\$ 2.05</b>

**A** - Net of \$17 million tax benefit. \$45 million recorded within Operating Expenses and \$1 million recorded within Interest Expense on the Condensed Consolidated Statements of Operations.

**B** - Recorded in (Loss) Income from Discontinued Operations, net of tax on the Condensed Consolidated Statements of Operations.

**Weighted Average Shares, Diluted (reported and adjusted) - 700 million**

**DUKE ENERGY CORPORATION**  
**REPORTED TO ADJUSTED EARNINGS RECONCILIATION**  
**Six Months Ended June 30, 2016**  
(Dollars in millions, except per share amounts)

	Reported Earnings	Special Items			Discontinued Operations	Total Adjustments	Adjusted Earnings
		Costs to Achieve Mergers	Cost Savings Initiatives	International Energy Operations			
<b>SEGMENT INCOME</b>							
Electric Utilities and Infrastructure	\$ 1,368	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,368
Gas Utilities and Infrastructure	48	—	—	—	—	—	48
Commercial Renewables	37	—	—	—	—	—	37
<b>Total Reportable Segment Income</b>	<b>1,453</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1,453</b>
International Energy	—	—	—	148 C	—	148	148
Other	(255)	143 A	27 B	—	—	170	(85)
Discontinued Operations	5	—	—	(148) C	143 D	(5)	—
<b>Net Income Attributable to Duke Energy Corporation</b>	<b>\$ 1,203</b>	<b>\$ 143</b>	<b>\$ 27</b>	<b>\$ —</b>	<b>\$ 143</b>	<b>\$ 313</b>	<b>\$ 1,516</b>
<b>EPS ATTRIBUTABLE TO DUKE ENERGY CORPORATION, DILUTED</b>	<b>\$ 1.74</b>	<b>\$ 0.21</b>	<b>\$ 0.04</b>	<b>\$ —</b>	<b>\$ 0.21</b>	<b>\$ 0.46</b>	<b>\$ 2.20</b>

**A** - Net of \$88 million tax benefit. Includes \$1 million recorded within Operating Revenues, \$47 million recorded within Operating Expenses and \$183 million recorded within Interest Expense on the Condensed Consolidated Statements of Operations. The interest expense primarily relates to losses on forward-starting interest rate swaps associated with the Piedmont acquisition financing.

**B** - Net of \$17 million tax benefit. Consists of severance costs recorded within Operation, maintenance and other on the Condensed Consolidated Statements of Operations.

**C** - Includes \$4 million tax benefit. Operating results of the International Disposal Group, which exclude the impairment described below, recorded within Income from Discontinued Operations, net of tax on the Condensed Consolidated Statements of Operations.

**D** - Recorded in (Loss) Income from Discontinued Operations, net of tax on the Condensed Consolidated Statements of Operations. Includes an impairment charge related to certain assets in Central America.

**Weighted Average Shares Outstanding, Diluted (reported and adjusted) - 689 million**

DUKE ENERGY CORPORATION  
**Non-GAAP Financial Measures**

Management evaluates financial performance in part based on non-GAAP financial measures, including adjusted earnings and adjusted diluted EPS.

Adjusted earnings and adjusted diluted EPS represent income from continuing operations attributable to Duke Energy, adjusted for the dollar and per share impact of special items. As discussed below, special items represent certain charges and credits which management believes are not indicative of Duke Energy's ongoing performance. Management believes the presentation of adjusted earnings and adjusted diluted EPS provides useful information to investors, as it provides them with an additional relevant comparison of Duke Energy's performance across periods. Management uses these non-GAAP financial measures for planning and forecasting and for reporting financial results to the Duke Energy Board of Directors, employees, stockholders, analysts and investors. Adjusted diluted EPS is also used as a basis for employee incentive bonuses. The most directly comparable GAAP measures for adjusted earnings and adjusted diluted EPS are Net Income Attributable to Duke Energy Corporation and Diluted EPS Attributable to Duke Energy Corporation common stockholders, respectively.

Special items included in the periods presented include the following items which management believes do not reflect ongoing costs:

- Costs to Achieve Mergers represent charges resulting from strategic acquisitions.
- Cost Savings Initiatives represents severance charges related to company-wide initiatives, excluding merger integration, to standardize processes and systems, leverage technology and workforce optimization.

Adjusted earnings also include operating results of the International Disposal Group, which have been classified as discontinued operations. Management believes inclusion of the operating results of the Disposal Group within adjusted earnings and adjusted diluted EPS results in a better reflection of Duke Energy's financial performance during the period.

Due to the forward-looking nature of any forecasted adjusted earnings guidance, information to reconcile this non-GAAP financial measure to the most directly comparable GAAP financial measure is not available at this time, as management is unable to project all special items for future periods (such as legal settlements, the impact of regulatory orders, or asset impairments).

Management evaluates segment performance based on segment income and other net expense. Segment income is defined as income from continuing operations attributable to Duke Energy. Segment income includes intercompany revenues and expenses that are eliminated in the Consolidated Financial Statements. Management also uses adjusted segment income as a measure of historical and anticipated future segment performance. Adjusted segment income is a non-GAAP financial measure, as it is based upon segment income adjusted for special items, which are discussed above. Management believes the presentation of adjusted segment income provides useful information to investors, as it provides them with an additional relevant comparison of a segment's performance across periods. The most directly comparable GAAP measure for adjusted segment income or adjusted other net expense is segment income and other net expense.

Due to the forward-looking nature of any forecasted adjusted segment income or adjusted other net expense and any related growth rates for future periods, information to reconcile these non-GAAP financial measures to the most directly comparable GAAP financial measures is not available at this time, as the company is unable to forecast all special items, as discussed above.

Duke Energy's adjusted earnings, adjusted diluted EPS, and adjusted segment income may not be comparable to similarly titled measures of another company because other companies may not calculate the measures in the same manner.

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**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): August 24, 2017

Commission file  
number

Registrant, State of Incorporation or Organization,  
Address of Principal Executive Offices, and Telephone Number

IRS Employer  
Identification No.

1-32853



**DUKE ENERGY CORPORATION**

20-2777218

(a Delaware corporation)  
550 South Tryon Street  
Charlotte, North Carolina 28202-1803  
704-382-3853

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§230.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On August 24, 2017, director Michael J. Angelakis notified Duke Energy Corporation (the "Corporation") that effective August 25, 2017, he would resign from the Corporation's Board of Directors due to increased external business commitments. Mr. Angelakis' resignation was not the result of any disagreement with the Corporation on any matter relating to the operation, policies or practices of the Corporation.

**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: August 24, 2017

/s/ Julia S. Janson  
Name: Julia S. Janson  
Title: Executive Vice President, Executive Affairs, Chief Legal Officer  
and Corporate Secretary

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**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): **August 25, 2017**

<b>Commission file number</b>	<b>Registrant, State of Incorporation or Organization, Address of Principal Executive Offices, and Telephone Number</b>	<b>IRS Employer Identification No.</b>
1-32853	 <b>DUKE ENERGY CORPORATION</b> (a Delaware corporation) 550 South Tryon Street Charlotte, North Carolina 28202-1803 704-382-3853	20-2777218
1-4928	<b>DUKE ENERGY CAROLINAS, LLC</b> (a North Carolina limited liability company) 526 South Church Street Charlotte, North Carolina 28202-1803 704-382-3853	56-0205520

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))
- Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 8.01. Other Events.**

On August 25, 2017, Duke Energy Carolinas, LLC (“Duke Energy Carolinas”) filed a rate case with the North Carolina Utilities Commission (the “NCUC”) to request an average 13.6% increase in retail revenues, or approximately \$647 million, with an overall rate of return of approximately 7.93% based on approval of a 10.75% return on equity and a 53% equity component of the capital structure. The request is premised upon a North Carolina rate base of \$13.8 billion as of December 31, 2016, and adjusted for known and measurable changes through November 2017.

While a procedural schedule has not yet been established by the NCUC, hearings are expected to commence in early 2018. Duke Energy Carolinas has requested the NCUC approve the requested rates to be effective on April 1, 2018, but no later than May 1, 2018.

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 2017 Rate Case Filing in North Carolina

**SIGNATURE**

Pursuant to the requirements of the Securities 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: August 25, 2017

By: /s/ Julia S. Janson  
Name: Julia S. Janson  
Title: Executive Vice President, Executive Affairs, Chief Legal Officer and Corporate Secretary

**DUKE ENERGY CAROLINAS, LLC**

Date: August 25, 2017

By: /s/ Julia S. Janson  
Name: Julia S. Janson  
Title: Executive Vice President, Executive Affairs, Chief Legal Officer and Secretary

**EXHIBIT INDEX**

<b>Exhibit</b>	<b>Description</b>
99.1	Duke Energy Carolinas Summary of 2017 Rate Case Filing in North Carolina



Exhibit 99.1

**Duke Energy Carolinas**  
**Summary of 2017 Rate Case Filing in North Carolina**  
**(Docket E-7 Sub 1146)**

- **On August 25, 2017, Duke Energy Carolinas filed a rate case with the North Carolina Utilities Commission (NCUC) to request an average 13.6 percent increase in retail revenues, or approximately \$647 million:**
  - The rate case filing requests an overall rate of return of 7.93% based on approval of a 10.75% return on equity and a 53% equity component of the capital structure
  - The filing is based on a North Carolina rate base of \$13.8 billion as of December 31, 2016 and adjusted for known and measurable changes through November 2017 (hearings are expected to commence early next year)

- **This rate increase request is driven by:**

<u>Drivers</u>	<u>Revenue Requirement</u>	<u>% of Total Request</u>
Significant Plant Additions and Changes	\$ 381 million	59%
Coal Ash Pond Closure costs	\$ 336 million	52%
All other changes to rate base, operating costs, and operating revenues (primarily lower NC tax rate and lower cost of debt)	\$ (106) million	(17)%
Grid Reliability and Resiliency Rider	\$ 36 million	6%

- **Major capital investments<sup>(1)</sup> including pro-forma adjustments to reflect known and measurable changes include:**
  - The new W.S. Lee Combined Cycle unit - \$557 million
  - Lee Nuclear Project development costs - \$527 million
  - Two new solar facilities - \$156 million
  - The Carolinas West Primary Control Center - \$120 million
  - Advanced Metering Infrastructure (AMI) - \$123 million
  - Relicensing 13 hydro facilities on the Catawba-Wateree river basins - \$109 million
- **Lee Nuclear Project cancellation**
  - Duke Energy Carolinas is requesting NCUC approval to cancel the development of the Lee Nuclear Project while maintaining the Combined License as an option for the future in case circumstances change
  - The associated revenue requirement is \$53 million to recover incurred project development expenses over a 12 year period, as permitted by statute
- **Coal Ash Pond Closure costs include:**
  - \$135 million to recover previously incurred expenses over a five year period
  - \$201 million for ongoing expenses
- **The Grid Reliability and Resiliency Rider includes:**
  - Duke Energy Carolinas has requested a new Grid Reliability and Resiliency Rider to recover grid modernization costs.

(1) Represents Duke Energy Carolinas total investment, which is allocated ~67% to NC.

- The Grid Reliability and Resiliency Rider revenue requirement reflects:
    - \$309 million of capital investment in 2018 for NC Retail customers
    - \$20 million for Operating & Maintenance expense related to these investments
  - The Company has requested the NCUC approve the requested rates to be effective on April 1, 2018 but no later than May 1, 2018.
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**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**

---

Date of Report (Date of earliest event reported): **August 29, 2017**

**Commission file  
number**

**Registrant, State of Incorporation or Organization,  
Address of Principal Executive Offices, and Telephone Number**

**IRS Employer  
Identification No.**



1-32853

**DUKE ENERGY CORPORATION**

20-2777218

(a Delaware corporation)  
550 South Tryon Street  
Charlotte, North Carolina 28202-1803  
704-382-3853

1-3274

**DUKE ENERGY FLORIDA, LLC**

59-0247770

(a Florida limited liability company)  
299 First Avenue North  
St. Petersburg, Florida 33701  
704-382-3853

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§230.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 2.06. Material Impairments.**

On August 29, 2017, Duke Energy Florida, LLC (“DEF”), a wholly owned subsidiary of Duke Energy Corporation (the “Corporation”), filed a Second Revised and Restated Settlement Agreement (the “2017 Settlement”) with the Florida Public Service Commission (“FPSC”). The 2017 Settlement replaces and supplants the previous Revised and Restated Stipulation and Settlement Agreement dated July 31, 2013, that was approved by the FPSC in November 2013 (the “2013 Settlement”).

Parties to the 2017 Settlement include DEF, the Office of Public Counsel, the Florida Industrial Power Users Group, the Florida Retail Federation, White Springs Agricultural Chemicals, Inc. d/b/a PCS Phosphate, and Southern Alliance for Clean Energy.

The 2017 Settlement extends the base rate case stay-out provision from the 2013 Settlement through the end of 2021; however, DEF is allowed a multi-year increase to its base rates of \$67 million per year in 2019, 2020 and 2021, as well as base rate increases for solar generation. The 2017 Settlement also contains provisions related to future investments in solar and renewable energy technology as well as the termination of the proposed Levy Nuclear Project.

In connection with terminating the proposed Levy Nuclear Project under the 2017 Agreement, DEF agreed to the following terms:

- Write off costs related to obtaining the Levy Nuclear Project combined operating license (“COL”), including allowance for funds used during construction; and
- In addition to the COL costs, write off all remaining but unrecovered Levy Nuclear Project costs, including the retail portion of the \$34.3 million fee (including interest) ordered by the trial court on December 22, 2016, in connection with the litigation between DEF and Westinghouse Electric Company regarding the termination costs associated with the cancellation by DEF of the Engineering, Procurement, and Construction contract associated with the Levy Nuclear Project (the “Westinghouse Contract Litigation”), as well as any potential adverse court rulings on the appeals in the Westinghouse Contract Litigation, for which DEF has not yet sought recovery.

As a result of such terms, the Corporation will take an estimated pre-tax impairment charge of approximately \$135 million in the third quarter of 2017 which will be treated as a special item and excluded from the Corporation’s adjusted diluted earnings per share results.

The 2017 Settlement is subject to the review and approval of the FPSC, which is expected by the end of 2017.

An overview providing additional detail on the 2017 Settlement is attached to this Form 8-K as Exhibit 99.1.

**Item 9.01. Financial Statement and Exhibits.**

(d) Exhibits.

99.1 Duke Energy Florida 2017 Settlement Agreement Summary

**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: August 29, 2017

By: /s/ Julia S. Janson  
Name: Julia S. Janson  
Title: Executive Vice President, Executive Affairs, Chief Legal Officer and Corporate Secretary

**Duke Energy Florida, LLC**

Date: August 29, 2017

By: /s/ Julia S. Janson  
Name: Julia S. Janson  
Title: Executive Vice President, Executive Affairs, Chief Legal Officer and Secretary

**EXHIBIT INDEX**

<u>Exhibit</u>	<u>Description</u>
99.1	Duke Energy Florida 2017 Settlement Agreement Summary

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**Duke Energy Florida  
2017 Settlement Agreement Summary  
(Docket: TBD)**

**Summary**

On August 29, 2017, Duke Energy Florida (the “Company”) filed a 2017 Second Revised and Restated Settlement Agreement (“2017 Settlement”) dated August 29, 2017, with the Florida Public Service Commission (“FPSC”). The 2017 Settlement replaces and supplants the previous Revised and Restated Stipulation and Settlement Agreement (“2013 Settlement”) dated August 1, 2013 that was approved by the FPSC in November 2013 (Docket No. 130208-EI). NOTE: This document contains a brief summary of the key provisions, but the specific terms and exhibits included in the 2017 Settlement Agreement govern and control.

Parties to the 2017 Settlement include the Company, the Office of Public Counsel, the Florida Industrial Power Users Group, the Florida Retail Federation, White Springs Agricultural Chemicals, Inc. d/b/a PCS Phosphate, and Southern Alliance for Clean Energy.

The 2017 Settlement extends the base rate case stay-out provision from the 2013 Settlement through the end of 2021; however, DEF is allowed a multi-year increase to its base rates of \$67 million per year in 2019, 2020 and 2021, as well as base rate increases for solar generation. In addition to provisions contained in the 2013 Settlement related to the Crystal River 1 and 2 coal units (“CR1&2”) and future generation needs in Florida, the 2017 Settlement contains provisions related to future investments in solar and renewable energy technology, impacts of potential tax reform, as well as the termination of the proposed Levy Nuclear Project.

The 2017 Settlement is subject to the review and approval of the FPSC, which is expected by the end of 2017.

**Summary of Key Provisions**

**Key Items Preserved from the 2013 Settlement**

- **CR 1&2:** There is no change from the 2013 Settlement. If DEF decides to retire CR1&2 in order to comply with environmental regulations, DEF is permitted to continue to recover normal annual depreciation expense for CR1&2 through the end of 2020 and recover any remaining net book value in 2021 (unless a different time period is accepted) through the Capacity Cost Recovery clause.
- **Generation Base Rate Adjustment (GBRA):** There is no change from the 2013 Settlement. DEF is authorized to recover the cost of its new Citrus Combined Cycle unit through a GBRA in 2018.

**Levy Nuclear Project**

- DEF will not move forward with building the Levy nuclear plant.
- DEF will write off all costs related to obtaining the Levy COL, including AFUDC, and all remaining but unrecovered Levy Nuclear Project costs, including the retail portion of the Westinghouse termination fee described below.
  - As a result, Duke Energy will take an estimated pre-tax impairment charge of approximately \$135 million in Q3 2017 which will be treated as a “special item” (excluded from adjusted diluted earnings per share, or “EPS”).
- DEF will also forgo seeking recovery of approximately \$15 million primarily related to previously expensed legal fees related to the Westinghouse Contract Litigation.
- DEF will absorb the cost of any potential adverse court rulings on the appeals in the Westinghouse Contract Litigation. The Westinghouse Contract Litigation is presently on appeal in the Fourth Circuit, with DEF appealing the court’s award to Westinghouse of \$34.3 million (consisting of a \$30 million termination fee plus accrued interest) and Westinghouse appealing the court’s award of \$0 on its \$482 million claim for termination costs.

**Base Rates**

- Base rates will be increased by an incremental \$67 million each year from 2019 through 2021, for a total of \$200 million by 2021.

- **Base Rate Freeze:** Except for the base rate increases described above and the solar base rate and tax reform adjustments described below, all other base rates will remain frozen through 2021 unless earnings are outside a 9.5% to 11.5% ROE band, in which case either party can request an amendment.
- **Tax Reform:**
  - If tax reform is enacted during the term of the settlement that results in a decrease in base revenue requirements, then DEF shall retain 40% of any impacts each year, up to \$50 million pre-tax, to accelerate the depreciation of Crystal River coal units 4 & 5.
    - All remaining impacts will be flowed back to customers through a one-time base rate decrease.
  - If tax reform results in an increase in base revenue requirements, then DEF shall defer those impacts to a regulatory asset to be addressed in base rates, with changes effective no earlier than January 2022.
  - Excess Deferred Taxes will be flowed back to customers over time either 1) consistent with the time period specified by the tax reform law, or 2) over 5 or 10 years, depending on whether the cumulative regulatory liability is below or above \$200 million, respectively.

#### **Solar Base Rate Adjustment**

- DEF will construct or acquire 700 MW of solar generation between 2018 and 2022, limited to a cumulative annual total of 350 MW by 2019, 525 MW by 2020, and 700 MW by 2022.
- Costs must be reasonable and are capped on a weighted average basis at \$1,650/kWac per filing.
- Beginning on or after January 2019, upon Commission approval and commercial operation of each plant, DEF will begin recovering the revenue requirements in base rates.
- An ROE of 10.5% will be used in the calculation of revenue requirements.

#### **Grid Modernization**

- The base rate increases, 2019 through 2021, will support approximately \$1.1 billion of grid modernization investments in DEF's service territory to enhance reliability, reduce outages, shorten restoration times, support the growth of renewable energy and emerging technologies, install advanced metering infrastructure and upgrade enterprise systems.

#### **Fuel**

- **Fuel:** DEF will recover its 2017 estimated under-recovered fuel costs of approximately \$196 million evenly over a two year period that begins in January 2018.  
**Fuel Hedging:** DEF will sign no new financial natural gas hedge contracts, nor will it recover costs of investments in oil and/or natural gas exploration and/or production effective 2018 through 2021.

#### **Other Items**

- **Battery Storage:** DEF may implement a 50 MW battery storage pilot program, with costs not to exceed \$2,300 per kWac, to be recovered in DEF's next base rate proceeding.
- **Electric Vehicle Charging Station Pilot Program**
  - DEF is authorized to strategically deploy a minimum of 530 charging stations (aka electric vehicle service equipment or "EVSE") at an investment of up to \$8 million.
  - All capital costs and operating expenses shall be deferred to a regulatory asset earning AFUDC.
  - DEF can request to begin recovering the regulatory asset over a four-year period after 2021.

**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): November 3, 2017

Commission file  
number

Registrant, State of Incorporation or Organization,  
Address of Principal Executive Offices, and Telephone Number

IRS Employer  
Identification No.

**DUKE ENERGY CORPORATION**

(a Delaware corporation)

550 South Tryon Street

Charlotte, North Carolina 28202-1803

704-382-3853

1-32853

20-2777218



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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 2.02 Results of Operations and Financial Conditions.**

On November 3, 2017, Duke Energy Corporation will issue and post a news release to its website ([www.Duke-Energy.com/investors](http://www.Duke-Energy.com/investors)) announcing its financial results for the third quarter ended September 30, 2017. A copy of this news release is attached hereto as Exhibit 99.1. The information in Exhibit 99.1 is being furnished pursuant to this Item 2.02.

**Item 9.01 Financial Statements and Exhibits.**

(d) *Exhibits*

99.1 News Release to be issued by Duke Energy Corporation on November 3, 2017

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**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

/s/ WILLIAM E. CURRENS JR.

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William E. Currens Jr.

Senior Vice President, Chief Accounting Officer and Controller

Dated: November 3, 2017

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EXHIBIT INDEX

<u>Exhibit</u>	<u>Description</u>
99.1	<a href="#"><u>News Release to be issued by Duke Energy Corporation on November 3, 2017</u></a>





## News Release

Media Contact: Catherine Butler  
24-Hour: 800.559.3853

Analysts: Mike Callahan  
Office: 704.382.0459

Nov. 3, 2017

### Duke Energy reports third quarter 2017 financial results

- **Third quarter 2017 GAAP reported diluted earnings per share (EPS) was \$1.36 compared to \$1.70 in 2016; adjusted diluted EPS was \$1.59 for the third quarter of 2017 compared to \$1.68 for the third quarter of 2016**
- **Company restores power in just over a week to nearly 1.5 million customers impacted by Hurricane Irma**
- **Constructive regulatory settlement approved in Duke Energy Florida paving the way for grid modernization and significant investments in solar energy**
- **Company narrows its 2017 adjusted diluted earnings guidance range to \$4.50 to \$4.60 per share, and reaffirms long-term earnings growth expectation of 4 to 6 percent off original 2017 midpoint of \$4.60**

CHARLOTTE, N.C. - Duke Energy today announced third quarter 2017 reported diluted EPS, prepared in accordance with Generally Accepted Accounting Principles (GAAP) of \$1.36, compared to \$1.70 for the third quarter of 2016. Duke Energy's third quarter 2017 adjusted diluted EPS was \$1.59, compared to \$1.68 for the third quarter of 2016.

Adjusted diluted EPS excludes the impact of certain items included in GAAP reported diluted EPS. Amounts excluded from adjusted diluted EPS in the third quarter 2017 are an impairment charge related to the canceled Levy nuclear project based on a Florida settlement agreement, Commercial Renewables impairments and costs to achieve the Piedmont Natural Gas merger.

Adjusted diluted EPS for the third quarter of 2017 was lower than the prior year, primarily due to less favorable weather and the absence of earnings from International Energy. Partially offsetting these drivers were lower income tax expense, higher retail revenues from increased pricing and riders and ongoing cost management efforts.

Based upon the results through the third quarter, the company is narrowing its 2017 adjusted diluted earnings guidance range to \$4.50 to \$4.60 per share.

"The hallmark of this quarter was resilience. In the face of unfavorable weather and the destructive force of Hurricane Irma, we continued to deliver on our financial commitments for the year through focused cost control," said Lynn Good, Duke Energy chairman, president and CEO. "Hurricane Irma was a devastating storm, but our employees responded admirably, restoring power in just over a week to more than 1.5 million Florida and Carolinas customers.

"The third quarter was also marked by strong execution of our strategic initiatives. Building upon our constructive relationships with our stakeholders, the approved settlement agreement in Florida allows the company to advance our investments in grid modernization and cleaner generation. We also received the FERC certificate for the Atlantic Coast Pipeline, an important milestone for the project, and we look forward to beginning construction later this year."

### **Business segment results**

In addition to the following summary of third quarter 2017 business segment performance, comprehensive tables with detailed earnings per share drivers for the quarter and the year-to-date, compared to prior year, are provided on pages 19 and 20.

The discussion below of the third quarter results includes both GAAP segment income and adjusted segment income, which is a non-GAAP financial measure. The tables on pages 9 through 12 present a reconciliation of GAAP reported results to adjusted results.

Due to the Piedmont acquisition and the sale of International Energy in the fourth quarter of 2016, Duke Energy's segment structure has been realigned to include the following segments: Electric Utilities and Infrastructure, Gas Utilities and Infrastructure and Commercial Renewables. The remainder of Duke Energy's operations is presented as Other. Other now includes the results of National Methanol Company (NMC), previously included in the International Energy segment. Prior periods have been recast to conform to the current segment structure.

### **Electric Utilities and Infrastructure**

On a reported basis, Electric Utilities and Infrastructure recognized third quarter 2017 segment income of \$1,020 million, compared to segment income of \$1,189 million in the third quarter of 2016. In addition to the drivers outlined below, third quarter 2017 quarterly results were impacted by an \$84 million after-tax impairment charge related to the Florida settlement agreement. This charge was treated as a special item and therefore excluded from adjusted earnings.

On an adjusted basis, Electric Utilities and Infrastructure recognized third quarter 2017 adjusted segment income of \$1,104 million, compared to adjusted segment income of \$1,189 million in the third quarter of 2016, a decrease of \$0.12 per share, excluding share dilution of \$0.02 per share.

Lower quarterly results at Electric Utilities and Infrastructure were primarily driven by less favorable weather (\$-0.14 per share), including the lost revenue associated with Hurricane Irma, and higher depreciation and amortization expense (-\$0.02 per share). These unfavorable drivers were partially offset by increased pricing and riders (+\$0.04 per share) and lower operations and maintenance expense (+\$0.01 per share), which includes storm costs associated with Hurricane Irma (-\$0.03 per share).



### Gas Utilities and Infrastructure

On a reported and adjusted basis, Gas Utilities and Infrastructure recognized third quarter segment income of \$19 million, compared to \$15 million in the third quarter of 2016, an increase of \$0.01 per share.

Higher quarterly results at Gas Utilities and Infrastructure were driven by higher earnings from investments in the Atlantic Coast Pipeline (+\$0.01 per share).

### Commercial Renewables

On a reported basis, Commercial Renewables recognized a third quarter 2017 segment loss of \$49 million, compared to a segment loss of \$24 million in the third quarter of 2016. In addition to the drivers outlined below, quarterly results were impacted by impairment charges associated with certain renewables investments. These charges were treated as special items and therefore excluded from adjusted earnings.

On an adjusted basis, Commercial Renewables recognized third quarter 2017 segment income of \$7 million, compared to \$21 million in the third quarter of 2016, a decrease of \$0.02 per share primarily due to lower investment tax credits (ITCs) within the solar portfolio (-\$0.01 per share) and higher interest expense (-\$0.01 per share).

### Other

Other primarily includes corporate interest expense not allocated to the business units, results from Duke Energy's captive insurance company, and other investments including NMC, an equity method investment.

On a reported basis, Other recognized third quarter 2017 net expense of \$34 million, compared to net expense of \$181 million in the third quarter of 2016. In addition to the drivers outlined below, quarterly results were impacted by costs to achieve mergers. These charges are treated as a special item and, therefore, excluded from adjusted earnings.

On an adjusted basis, Other recognized third quarter 2017 adjusted net expense of \$20 million, compared to adjusted net expense of \$117 million in the third quarter of 2016, an increase of \$0.14 per share. Higher quarterly results at Other were driven by lower income tax expense primarily due to unfavorable tax adjustments in the prior year (+\$0.07 per share), favorable tax planning (+\$0.03 per share), a favorable litigation settlement (+\$0.02 per share), and lower claims at the captive insurer (+\$0.01 per share). These positive drivers were partially offset by higher interest expense at the holding company, primarily resulting from the Piedmont Natural Gas acquisition financing (-\$0.04 per share).

Duke Energy's consolidated reported effective tax rate for the third quarter of 2017 was 27.6 percent, compared to 34.0 percent in the third quarter of 2016. The consolidated adjusted effective tax rate for third quarter 2017 was 28.9 percent, compared to 33.5 percent in 2016. Adjusted effective tax rate is a non-GAAP financial measure. The tables on page 13 present a reconciliation of the GAAP reported effective tax rate to the adjusted effective tax rate.

## Discontinued Operations

Duke Energy's third quarter 2016 Income from Discontinued Operations included the operating results of the International Disposal Group of \$55 million which were included in adjusted earnings, as well as a tax benefit related to previously sold businesses not related to the International Disposal Group.

## Earnings conference call for analysts

An earnings conference call for analysts is scheduled from 10 to 11 a.m. ET today to discuss the third quarter 2017 financial results and other business and financial updates.

The conference call will be hosted by Lynn Good, chairman, president and chief executive officer, and Steve Young, executive vice president and chief financial officer.

The call can be accessed via the investors' section (<http://www.Duke-Energy.com/investors/>) of Duke Energy's website or by dialing 888-339-3513 in the United States or 719-457-2683 outside the United States. The confirmation code is 8614622. Please call in 10 to 15 minutes prior to the scheduled start time.

A replay of the conference call will be available until 1 p.m. ET, Nov. 13, 2017, by calling 888-203-1112 in the United States or 719-457-0820 outside the United States and using the code 8614622. An audio replay and transcript will also be available by accessing the investors' section of the company's website.

## Special Items and Non-GAAP Reconciliation

The following table presents a reconciliation of GAAP reported to adjusted diluted EPS for third quarter 2017 and 2016 financial results:

(In millions, except per-share amounts)	After-Tax Amount	3Q 2017 EPS	3Q 2016 EPS
Diluted EPS, as reported		\$ 1.36	\$ 1.70
Adjustments to reported EPS:			
<b>Third Quarter 2017</b>			
Costs to achieve Piedmont merger	\$ 14	0.03	
Florida settlement	84	0.12	
Commercial renewables impairments	56	0.08	
Discontinued operations	2	—	
<b>Third Quarter 2016</b>			
Costs to achieve mergers	52		0.07
Cost savings initiatives	12		0.02
Commercial renewables impairment	45		0.07
Discontinued operations <sup>(a)</sup>	(122)		(0.18)
Total adjustments		\$ 0.23	\$ (0.02)
Diluted EPS, adjusted		\$ 1.59	\$ 1.68

(a) Represents a tax benefit related to previously sold businesses not related to the International Disposal Group.





segment income as a measure of historical and anticipated future segment performance. Adjusted segment income is a non-GAAP financial measure, as it is based upon segment income adjusted for special items, which are discussed above. Management believes the presentation of adjusted segment income provides useful information to investors, as it provides them with an additional relevant comparison of a segment's performance across periods. The most directly comparable GAAP measure for adjusted segment income or adjusted other net expense is segment income and other net expense.

Due to the forward-looking nature of any forecasted adjusted segment income or adjusted other net expense and any related growth rates for future periods, information to reconcile these non-GAAP financial measures to the most directly comparable GAAP financial measures is not available at this time, as the company is unable to forecast all special items, as discussed above.

Duke Energy's adjusted earnings, adjusted diluted EPS, and adjusted segment income may not be comparable to similarly titled measures of another company because other companies may not calculate the measures in the same manner.

Headquartered in Charlotte, N.C., Duke Energy is one of the largest energy holding companies in the United States. Its Electric Utilities and Infrastructure business unit serves approximately 7.5 million customers located in six states in the Southeast and Midwest. The company's Gas Utilities and Infrastructure business unit distributes natural gas to approximately 1.6 million customers in the Carolinas, Ohio, Kentucky and Tennessee. Its Commercial Renewables business unit operates a growing renewable energy portfolio across the United States.

Duke Energy is a Fortune 125 company traded on the New York Stock Exchange under the symbol DUK. More information about the company is available at [duke-energy.com](http://duke-energy.com).

The [Duke Energy News Center](#) serves as a multimedia resource for journalists and features news releases, helpful links, photos and videos. Hosted by Duke Energy, [illumination](#) is an online destination for stories about people, innovations, and community and environmental topics. It also offers glimpses into the past and insights into the future of energy.

Follow Duke Energy on [Twitter](#), [LinkedIn](#), [Instagram](#) and [Facebook](#).

### Forward-Looking Information

This document includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are based on management's beliefs and assumptions and can often be identified by terms and phrases that include "anticipate," "believe," "intend," "estimate," "expect," "continue," "should," "could," "may," "plan," "project," "predict," "will," "potential," "forecast," "target," "guidance," "outlook" or other similar terminology. Various factors may cause actual results to be materially different than the suggested outcomes within forward-looking statements; accordingly, there is no assurance that such results will be realized. These factors include, but are not limited to: state, federal and foreign legislative and regulatory initiatives, including costs of compliance with existing and future environmental requirements, including those related to climate change, as well as rulings that affect cost and investment



recovery or have an impact on rate structures or market prices; the extent and timing of costs and liabilities to comply with federal and state laws, regulations and legal requirements related to coal ash remediation, including amounts for required closure of certain ash impoundments, are uncertain and difficult to estimate; the ability to recover eligible costs, including amounts associated with coal ash impoundment retirement obligations and costs related to significant weather events, and to earn an adequate return on investment through rate case proceedings and the regulatory process; the costs of decommissioning Crystal River Unit 3 and other nuclear facilities could prove to be more extensive than amounts estimated and all costs may not be fully recoverable through the regulatory process; costs and effects of legal and administrative proceedings, settlements, investigations and claims; industrial, commercial and residential growth or decline in service territories or customer bases resulting from sustained downturns of the economy and the economic health of our service territories or variations in customer usage patterns, including energy efficiency efforts and use of alternative energy sources, such as self-generation and distributed generation technologies; federal and state regulations, laws and other efforts designed to promote and expand the use of energy efficiency measures and distributed generation technologies, such as private solar and battery storage, in Duke Energy's service territories could result in customers leaving the electric distribution system, excess generation resources as well as stranded costs; advancements in technology; additional competition in electric and natural gas markets and continued industry consolidation; the influence of weather and other natural phenomena on operations, including the economic, operational and other effects of severe storms, hurricanes, droughts, earthquakes and tornadoes, including extreme weather associated with climate change; the ability to successfully operate electric generating facilities and deliver electricity to customers including direct or indirect effects to the company resulting from an incident that affects the U.S. electric grid or generating resources; the ability to complete necessary or desirable pipeline expansion or infrastructure projects in our natural gas business; operational interruptions to our gas distribution and transmission activities; the availability of adequate interstate pipeline transportation capacity and natural gas supply; the impact on facilities and business from a terrorist attack, cybersecurity threats, data security breaches, and other catastrophic events such as fires, explosions, pandemic health events or other similar occurrences; the inherent risks associated with the operation and potential construction of nuclear facilities, including environmental, health, safety, regulatory and financial risks, including the financial stability of third party service providers; the timing and extent of changes in commodity prices and interest rates and the ability to recover such costs through the regulatory process, where appropriate, and their impact on liquidity positions and the value of underlying assets; the results of financing efforts, including the ability to obtain financing on favorable terms, which can be affected by various factors, including credit ratings, interest rate fluctuations and general economic conditions; the credit ratings may be different from what the company and its subsidiaries expect; declines in the market prices of equity and fixed income securities and resultant cash funding requirements for defined benefit pension plans, other post-retirement benefit plans, and nuclear decommissioning trust funds; construction and development risks associated with the completion of Duke Energy and its subsidiaries' capital investment projects, including risks related to financing, obtaining and complying with terms of permits, meeting construction budgets and schedules, and satisfying operating and

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environmental performance standards, as well as the ability to recover costs from customers in a timely manner or at all; changes in rules for regional transmission organizations, including changes in rate designs and new and evolving capacity markets, and risks related to obligations created by the default of other participants; the ability to control operation and maintenance costs; the level of creditworthiness of counterparties to transactions; employee workforce factors, including the potential inability to attract and retain key personnel; the ability of subsidiaries to pay dividends or distributions to Duke Energy Corporation holding company (the Parent); the performance of projects undertaken by our nonregulated businesses and the success of efforts to invest in and develop new opportunities; the effect of accounting pronouncements issued periodically by accounting standard-setting bodies; substantial revision to the U.S. tax code, such as changes to the corporate tax rate or a material change in the deductibility of interest; the impact of potential goodwill impairments; the ability to successfully complete future merger, acquisition or divestiture plans; the ability to successfully integrate the natural gas businesses following the acquisition of Piedmont Natural Gas Company, Inc. and realize anticipated benefits; and the ability to implement our business strategy.

Additional risks and uncertainties are identified and discussed in Duke Energy's and its subsidiaries' reports filed with the SEC and available at the SEC's website at [www.sec.gov](http://www.sec.gov). In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements might not occur or might occur to a different extent or at a different time than described. Forward-looking statements speak only as of the date they are made; Duke Energy expressly disclaims an obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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**DUKE ENERGY CORPORATION**  
**REPORTED TO ADJUSTED EARNINGS RECONCILIATION**  
Three Months Ended September 30, 2017  
(Dollars in millions, except per-share amounts)

	Reported Earnings	Special Items			Discontinued Operations	Total Adjustments	Adjusted Earnings
		Costs to Achieve Piedmont Merger	Florida Settlement	Commercial Renewables Impairments			
<b>SEGMENT INCOME (LOSS)</b>							
Electric Utilities and Infrastructure	\$ 1,020	\$ —	\$ 84	B \$ —	\$ —	\$ 84	\$ 1,104
Gas Utilities and Infrastructure	19	—	—	—	—	—	19
Commercial Renewables	(49)	—	—	56	C	56	7
<b>Total Reportable Segment Income</b>	<b>990</b>	<b>—</b>	<b>84</b>	<b>56</b>	<b>—</b>	<b>140</b>	<b>1,130</b>
Other	(34)	14	A	—	—	14	(20)
Discontinued Operations	(2)	—	—	—	2	D	—
<b>Net Income Attributable to Duke Energy Corporation</b>	<b>\$ 954</b>	<b>\$ 14</b>	<b>\$ 84</b>	<b>\$ 56</b>	<b>\$ 2</b>	<b>\$ 156</b>	<b>\$ 1,110</b>
<b>EPS ATTRIBUTABLE TO DUKE ENERGY CORPORATION, DILUTED</b>	<b>\$ 1.36</b>	<b>\$ 0.03</b>	<b>\$ 0.12</b>	<b>\$ 0.08</b>	<b>\$ —</b>	<b>\$ 0.23</b>	<b>\$ 1.59</b>

A - Net of \$9 million tax benefit. \$23 million recorded within Operating Expenses on the Condensed Consolidated Statements of Operations.

B - Net of \$51 million tax benefit. \$135 million recorded within Impairment charges on the Condensed Consolidated Statements of Operations.

C - Net of \$28 million tax benefit. \$74 million recorded within Impairment charges and \$10 million recorded within Other Income and Expenses on the Condensed Consolidated Statements of Operations.

D - Recorded in (Loss) Income from Discontinued Operations, net of tax on the Condensed Consolidated Statements of Operations.

Weighted Average Shares, Diluted (reported and adjusted) - 700 million

**DUKE ENERGY CORPORATION**  
**REPORTED TO ADJUSTED EARNINGS RECONCILIATION**  
**Nine Months Ended September 30, 2017**  
**(Dollars in millions, except per-share amounts)**

	Reported Earnings	Special Items			Discontinued Operations	Total Adjustments	Adjusted Earnings
		Costs to Achieve Piedmont Merger	Florida Settlement	Commercial Renewables Impairments			
<b>SEGMENT INCOME</b>							
Electric Utilities and Infrastructure	\$ 2,384	\$ —	\$ 84 B	\$ —	\$ —	\$ 84	\$ 2,468
Gas Utilities and Infrastructure	179	—	—	—	—	—	179
Commercial Renewables	2	—	—	56 C	—	56	58
Total Reportable Segment Income	2,565	—	84	56	—	140	2,705
Other	(205)	43 A	—	—	—	43	(162)
Discontinued Operations	(4)	—	—	—	4 D	4	—
Net Income Attributable to Duke Energy Corporation	\$ 2,356	\$ 43	\$ 84	\$ 56	\$ 4	\$ 187	\$ 2,543
EPS ATTRIBUTABLE TO DUKE ENERGY CORPORATION, DILUTED	\$ 3.36	\$ 0.06	\$ 0.12	\$ 0.08	\$ 0.01	\$ 0.27	\$ 3.63

A - Net of \$26 million tax benefit. \$68 million recorded within Operating Expenses and \$1 million recorded within Interest Expense on the Condensed Consolidated Statements of Operations.

B - Net of \$51 million tax benefit. \$135 million recorded within Impairment charges on the Condensed Consolidated Statements of Operations.

C - Net of \$28 million tax benefit. \$74 million recorded within Impairment charges and \$10 million recorded within Other Income and Expenses on the Condensed Consolidated Statements of Operations.

D - Recorded in (Loss) Income from Discontinued Operations, net of tax on the Condensed Consolidated Statements of Operations.

**Weighted Average Shares, Diluted (reported and adjusted) - 700 million**

**DUKE ENERGY CORPORATION**  
**REPORTED TO ADJUSTED EARNINGS RECONCILIATION**  
**Three Months Ended September 30, 2016**  
**(Dollars in millions, except per-share amounts)**

	Reported Earnings	Special Items				Discontinued Operations	Total Adjustments	Adjusted Earnings
		Costs to Achieve Mergers	Cost Savings Initiatives	Commercial Renewables Impairment	International Energy Operations			
<b>SEGMENT INCOME (LOSS)</b>								
Electric Utilities and Infrastructure	\$ 1,189	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,189
Gas Utilities and Infrastructure	15	—	—	—	—	—	—	15
Commercial Renewables	(24)	—	—	45 C	—	—	45	21
<b>Total Reportable Segment Income</b>	<b>1,180</b>	<b>—</b>	<b>—</b>	<b>45</b>	<b>—</b>	<b>—</b>	<b>45</b>	<b>1,225</b>
International Energy	—	—	—	—	55 D	—	55	55
Other	(181)	52 A	12 B	—	—	—	64	(117)
Discontinued Operations	177	—	—	—	(55) D	(122) E	(177)	—
Net Income Attributable to Duke Energy Corporation	\$ 1,176	\$ 52	\$ 12	\$ 45	\$ —	\$ (122)	\$ (13)	\$ 1,163
<b>EPS ATTRIBUTABLE TO DUKE ENERGY CORPORATION, DILUTED</b>	<b>\$ 1.70</b>	<b>\$ 0.07</b>	<b>\$ 0.02</b>	<b>\$ 0.07</b>	<b>\$ —</b>	<b>\$ (0.18)</b>	<b>\$ (0.02)</b>	<b>\$ 1.68</b>

- A** - Net of \$32 million tax benefit. Includes \$33 million recorded within Operating Expenses and \$51 million recorded within Interest Expense on the Condensed Consolidated Statements of Operations.
- B** - Net of \$7 million tax benefit. Consists of severance costs recorded within Operation, maintenance and other on the Condensed Consolidated Statements of Operations.
- C** - Net of \$26 million tax benefit. Other-than-temporary impairment included within Equity in earnings (losses) of unconsolidated affiliates on the Condensed Consolidated Statements of Operations.
- D** - Net of \$5 million tax expense. Operating results of the International Disposal Group recorded within (Loss) Income From Discontinued Operations, net of tax on the Condensed Consolidated Statements of Operations.
- E** - Tax benefit related to previously sold businesses not related to the International Disposal Group recorded within (Loss) Income From Discontinued Operations, net of tax on the Condensed Consolidated Statements of Operations.

**Weighted Average Shares Outstanding, Diluted (reported and adjusted) - 691 million**

**DUKE ENERGY CORPORATION**  
**REPORTED TO ADJUSTED EARNINGS RECONCILIATION**  
**Nine Months Ended September 30, 2016**  
**(Dollars in millions, except per-share amounts)**

	Reported Earnings	Special Items				Discontinued Operations	Total Adjustments	Adjusted Earnings
		Costs to Achieve Mergers	Cost Savings Initiatives	Commercial Renewables Impairment	International Energy Operations			
<b>SEGMENT INCOME</b>								
Electric Utilities and Infrastructure	\$ 2,557	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 2,557
Gas Utilities and Infrastructure	63	—	—	—	—	—	—	63
Commercial Renewables	13	—	—	45 C	—	—	45	58
<b>Total Reportable Segment Income</b>	<b>2,633</b>	<b>—</b>	<b>—</b>	<b>45</b>	<b>—</b>	<b>—</b>	<b>45</b>	<b>2,678</b>
International Energy Operations	—	—	—	—	203 D	—	203	203
Other	(436)	195 A	39 B	—	—	—	234	(202)
Discontinued Operations	182	—	—	—	(203) D	21 E	(182)	—
<b>Net Income Attributable to Duke Energy Corporation</b>	<b>\$ 2,379</b>	<b>\$ 195</b>	<b>\$ 39</b>	<b>\$ 45</b>	<b>\$ —</b>	<b>\$ 21</b>	<b>\$ 300</b>	<b>\$ 2,679</b>
<b>EPS ATTRIBUTABLE TO DUKE ENERGY CORPORATION, DILUTED</b>	<b>\$ 3.44</b>	<b>\$ 0.28</b>	<b>\$ 0.06</b>	<b>\$ 0.07</b>	<b>\$ —</b>	<b>\$ 0.03</b>	<b>\$ 0.44</b>	<b>\$ 3.88</b>

**A** - Net of \$120 million tax benefit. Includes \$1 million recorded within Operating Revenues, \$80 million recorded within Operating Expenses and \$234 million recorded within Interest Expense on the Condensed Consolidated Statements of Operations. The interest expense primarily relates to losses on forward-starting interest rate swaps associated with the Piedmont acquisition financing.

**B** - Net of \$24 million tax benefit. Primarily consists of severance costs recorded within Operation, maintenance and other on the Condensed Consolidated Statements of Operations.

**C** - Net of \$26 million tax benefit. Other-than-temporary impairment included within Equity in earnings (losses) of unconsolidated affiliates on the Condensed Consolidated Statements of Operations.

**D** - Net of \$1 million tax expense. Operating results of the International Disposal Group, which exclude the impairment described below, recorded within (Loss) Income From Discontinued Operations, net of tax on the Condensed Consolidated Statements of Operations.

**E** - Recorded within (Loss) Income From Discontinued Operations, net of tax on the Condensed Consolidated Statements of Operations. Includes an impairment charge related to certain assets in Central America, partially offset by a tax benefit related to previously sold businesses not related to the International Disposal Group.

**Weighted Average Shares Outstanding, Diluted (reported and adjusted) - 690 million**



**DUKE ENERGY CORPORATION**  
**ADJUSTED EFFECTIVE TAX RECONCILIATION**  
**September 2017**  
**(Dollars in Millions)**

	<u>Three Months Ended September 30, 2017</u>		<u>Nine Months Ended September 30, 2017</u>	
	Balance	Effective Tax Rate	Balance	Effective Tax Rate
<b>Reported Income From Continuing Operations Before Income Taxes</b>	\$ 1,321		\$ 3,400	
Costs to Achieve Piedmont Merger	23		69	
Florida Settlement	135		135	
Commercial Renewables Impairments	84		84	
Noncontrolling Interests	(1)		(5)	
<b>Adjusted Pretax Income</b>	<u>\$ 1,562</u>		<u>\$ 3,683</u>	
<b>Reported Income Tax Expense From Continuing Operations</b>	\$ 364	27.6%	\$ 1,035	30.4%
Costs to Achieve Piedmont Merger	9		26	
Florida Settlement	51		51	
Commercial Renewables Impairments	28		28	
<b>Adjusted Tax Expense</b>	<u>\$ 452</u>	28.9% *	<u>\$ 1,140</u>	31.0% *
	<u>Three Months Ended September 30, 2016</u>		<u>Nine Months Ended September 30, 2016</u>	
	Balance	Effective Tax Rate	Balance	Effective Tax Rate
<b>Reported Income From Continuing Operations Before Income Taxes</b>	\$ 1,516		\$ 3,222	
Costs to Achieve Mergers	84		315	
Cost Savings Initiatives	19		63	
Commercial Renewables Impairment	71		71	
International Energy Operations	60		204	
Noncontrolling Interests	(2)		(5)	
<b>Adjusted Pretax Income</b>	<u>\$ 1,748</u>		<u>\$ 3,870</u>	
<b>Reported Income Tax Expense From Continuing Operations</b>	\$ 515	34.0%	\$ 1,020	31.7%
Costs to Achieve Mergers	32		120	
Cost Savings Initiatives	7		24	
Commercial Renewables Impairment	26		26	
International Energy Operations	5		1	
<b>Adjusted Tax Expense</b>	<u>\$ 585</u>	33.5% *	<u>\$ 1,191</u>	30.8% *

\*Adjusted effective tax rate is a non-GAAP financial measure as the rate is calculated using pretax earnings and income tax expense, both adjusted for the impact of special items. The most directly comparable GAAP measure for adjusted effective tax rate is reported effective tax rate, which includes the impact of special items.

**September 2017**  
**QUARTERLY HIGHLIGHTS**  
(Unaudited)

<i>(In millions, except per-share amounts and where noted)</i>	Three Months Ended September 30,		Nine Months Ended September 30,	
	2017	2016	2017	2016
<b>Earnings Per Share - Basic and Diluted</b>				
Income from continuing operations attributable to Duke Energy Corporation common stockholders				
Basic	\$ 1.36	\$ 1.44	\$ 3.37	\$ 3.19
Diluted	\$ 1.36	\$ 1.44	\$ 3.37	\$ 3.18
Income (Loss) from discontinued operations attributable to Duke Energy Corporation common stockholders				
Basic	\$ —	\$ 0.26	\$ (0.01)	\$ 0.26
Diluted	\$ —	\$ 0.26	\$ (0.01)	\$ 0.26
Net income attributable to Duke Energy Corporation common stockholders				
Basic	\$ 1.36	\$ 1.70	\$ 3.36	\$ 3.45
Diluted	\$ 1.36	\$ 1.70	\$ 3.36	\$ 3.44
Weighted average shares outstanding				
Basic	700	689	700	689
Diluted	700	691	700	690
<b>INCOME (LOSS) BY BUSINESS SEGMENT</b>				
Electric Utilities and Infrastructure <sup>(a)</sup>	\$ 1,020	\$ 1,189	\$ 2,384	\$ 2,557
Gas Utilities and Infrastructure <sup>(b)</sup>	19	15	179	63
Commercial Renewables <sup>(c)</sup>	(49)	(24)	2	13
Total Reportable Segment Income	990	1,180	2,565	2,633
Other <sup>(d)(e)(f)</sup>	(34)	(181)	(205)	(436)
(Loss) Income from Discontinued Operations <sup>(g)(h)</sup>	(2)	177	(4)	182
Net Income Attributable to Duke Energy Corporation	\$ 954	\$ 1,176	\$ 2,356	\$ 2,379
<b>CAPITALIZATION</b>				
Total Common Equity (%)			44%	45%
Total Debt (%)			56%	55%
Total Debt			\$ 53,313	\$ 49,392
Book Value Per Share			\$ 59.49	\$ 58.85
Actual Shares Outstanding			700	689
<b>CAPITAL AND INVESTMENT EXPENDITURES</b>				
Electric Utilities and Infrastructure	\$ 1,681	\$ 1,637	\$ 5,126	\$ 4,595
Gas Utilities and Infrastructure	271	109	877	277
Commercial Renewables	7	120	76	429
Other <sup>(i)</sup>	35	55	132	149
Total Capital and Investment Expenditures	\$ 1,994	\$ 1,921	\$ 6,211	\$ 5,450

Note: Prior period amounts have been recast to conform to the current segment structure.

(a) Includes an impairment charge related to the Florida settlement agreement of \$84 million (net of tax of \$51 million) to write off Levy nuclear plant charges for the three and nine months ended September 30, 2017.

(b) Includes \$(5) million and \$95 million of Piedmont's earnings for the three and nine months ended September 30, 2017, respectively.

(c) Includes an impairment charge of \$56 million (net of tax of \$28 million) for the three and nine months ended September 30, 2017.

(d) Includes costs to achieve the Piedmont merger of \$14 million (net of tax of \$9 million) for the three months ended September 30, 2017, and \$43 million (net of tax of \$26 million) for the nine months ended September 30, 2017.

(e) Includes costs to achieve mergers of \$52 million (net of tax of \$32 million) for the three months ended September 30, 2016, and \$195 million (net of tax of \$120 million) for the nine months ended September 30, 2016.

(f) Includes a charge of \$12 million (net of tax of \$7 million) for the three months ended September 30, 2016, and \$39 million (net of tax of \$24 million) for the nine months ended September 30, 2016, primarily consisting of severance expense related to cost savings initiatives.

(g) Includes an impairment charge related to certain assets in Central America, partially offset by the operating results of the International Disposal Group for the nine months ended September 30, 2016.

(h) Includes a tax benefit related to previously sold businesses not related to the International Disposal Group for the three and nine months ended September 30, 2016.

(i) Includes capital expenditures of the International Disposal Group prior to the sale for the three and nine months ended September 30, 2016.

September 2017  
QUARTERLY HIGHLIGHTS  
(Unaudited)

(In millions)	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2017	2016	2017	2016
<b>ELECTRIC UTILITIES AND INFRASTRUCTURE</b>				
<b>Operating Revenues</b>	\$ 6,129	\$ 6,340	\$ 16,234	\$ 16,430
<b>Operating Expenses</b>				
Fuel used in electric generation and purchased power	1,872	2,016	4,875	5,102
Operation, maintenance and other	1,297	1,291	3,833	3,819
Depreciation and amortization	777	729	2,228	2,139
Property and other taxes	277	274	808	799
Impairment charges	132	9	134	12
Total operating expenses	4,355	4,319	11,878	11,871
<b>Gains on Sales of Other Assets and Other, net</b>	—	1	4	3
<b>Operating Income</b>	1,774	2,022	4,360	4,562
<b>Other Income and Expenses</b>	67	75	222	215
<b>Interest Expense</b>	305	287	925	829
<b>Income Before Income Taxes</b>	1,536	1,810	3,657	3,948
<b>Income Tax Expense</b>	516	621	1,273	1,391
<b>Segment Income</b>	\$ 1,020	\$ 1,189	\$ 2,384	\$ 2,557
<b>GAS UTILITIES AND INFRASTRUCTURE</b>				
<b>Operating Revenues</b>	\$ 272	\$ 89	\$ 1,243	\$ 358
<b>Operating Expenses</b>				
Cost of natural gas	68	6	402	64
Operation, maintenance and other	93	30	291	90
Depreciation and amortization	57	19	171	59
Property and other taxes	25	12	81	44
Total operating expenses	243	67	945	257
<b>Operating Income</b>	29	22	298	101
<b>Other Income and Expenses</b>	22	7	60	13
<b>Interest Expense</b>	26	6	78	19
<b>Income Before Income Taxes</b>	25	23	280	95
<b>Income Tax Expense</b>	6	8	101	32
<b>Segment Income</b>	\$ 19	\$ 15	\$ 179	\$ 63
<b>COMMERCIAL RENEWABLES</b>				
<b>Operating Revenues</b>	\$ 95	\$ 139	\$ 333	\$ 365
<b>Operating Expenses</b>				
Operation, maintenance and other	56	98	191	253
Depreciation and amortization	39	34	116	96
Property and other taxes	9	8	26	20
Impairment charges	76	—	76	—
Total operating expenses	180	140	409	369
<b>Gains on Sales of Other Assets and Other, net</b>	1	2	5	4
<b>Operating (Loss) Income</b>	(84)	1	(71)	—
<b>Other Income and Expenses</b>	(10)	(76)	(12)	(78)
<b>Interest Expense</b>	22	15	64	38
<b>Loss Before Income Taxes</b>	(116)	(90)	(147)	(116)
<b>Income Tax Benefit</b>	(65)	(65)	(146)	(127)
<b>Less: Loss Attributable to Noncontrolling Interests</b>	(2)	(1)	(3)	(2)
<b>Segment (Loss) Income</b>	\$ (49)	\$ (24)	\$ 2	\$ 13
<b>OTHER</b>				
<b>Operating Revenues</b>	\$ 35	\$ 32	\$ 103	\$ 91
<b>Operating Expenses</b>				
Fuel used in electric generation and purchased power	13	14	42	37
Operation, maintenance and other	21	70	47	145

Depreciation and amortization	27	37	79	108
Property and other taxes	3	8	10	25
Impairment charges	—	—	7	2
Total operating expenses	<u>64</u>	<u>129</u>	<u>185</u>	<u>317</u>
<b>Gains on Sales of Other Assets and Other, net</b>	<u>4</u>	<u>3</u>	<u>15</u>	<u>14</u>
<b>Operating Loss</b>	<b>(25)</b>	<b>(94)</b>	<b>(67)</b>	<b>(212)</b>
<b>Other Income and Expenses</b>	<b>51</b>	<b>24</b>	<b>100</b>	<b>60</b>
<b>Interest Expense</b>	<b>150</b>	<b>157</b>	<b>423</b>	<b>553</b>
<b>Loss Before Income Taxes</b>	<b>(124)</b>	<b>(227)</b>	<b>(390)</b>	<b>(705)</b>
<b>Income Tax Benefit</b>	<b>(93)</b>	<b>(49)</b>	<b>(193)</b>	<b>(276)</b>
<b>Less: Income Attributable to Noncontrolling Interests</b>	<b>3</b>	<b>3</b>	<b>8</b>	<b>7</b>
<b>Other Net Expense</b>	<b>\$ (34)</b>	<b>\$ (181)</b>	<b>\$ (205)</b>	<b>\$ (436)</b>

Note: Prior period amounts have been recast to conform to the current segment structure.

**DUKE ENERGY CORPORATION**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**

(Unaudited)  
(In millions, except per-share amounts)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2017	2016	2017	2016
<b>Operating Revenues</b>				
Regulated electric	\$ 6,091	\$ 6,303	\$ 16,122	\$ 16,321
Regulated natural gas	247	89	1,168	355
Nonregulated electric and other	144	184	476	490
Total operating revenues	6,482	6,576	17,766	17,166
<b>Operating Expenses</b>				
Fuel used in electric generation and purchased power	1,863	2,031	4,853	5,140
Cost of natural gas	68	6	402	64
Operation, maintenance and other	1,442	1,460	4,282	4,227
Depreciation and amortization	900	819	2,594	2,402
Property and other taxes	313	302	924	887
Impairment charges	207	10	216	14
Total operating expenses	4,793	4,628	13,271	12,734
Gains on Sales of Other Assets and Other, net	6	6	24	21
<b>Operating Income</b>	<b>1,695</b>	<b>1,954</b>	<b>4,519</b>	<b>4,453</b>
<b>Other Income and Expenses</b>				
Equity in earnings (losses) of unconsolidated affiliates	36	(60)	101	(37)
Other income and expenses, net	88	86	255	237
Total other income and expenses	124	26	356	200
<b>Interest Expense</b>	<b>498</b>	<b>464</b>	<b>1,475</b>	<b>1,431</b>
<b>Income From Continuing Operations Before Income Taxes</b>	<b>1,321</b>	<b>1,516</b>	<b>3,400</b>	<b>3,222</b>
<b>Income Tax Expense from Continuing Operations</b>	<b>364</b>	<b>515</b>	<b>1,035</b>	<b>1,020</b>
<b>Income From Continuing Operations</b>	<b>957</b>	<b>1,001</b>	<b>2,365</b>	<b>2,202</b>
<b>(Loss) Income From Discontinued Operations, net of tax</b>	<b>(2)</b>	<b>180</b>	<b>(4)</b>	<b>190</b>
<b>Net Income</b>	<b>955</b>	<b>1,181</b>	<b>2,361</b>	<b>2,392</b>
<b>Less: Net Income Attributable to Noncontrolling Interests</b>	<b>1</b>	<b>5</b>	<b>5</b>	<b>13</b>
<b>Net Income Attributable to Duke Energy Corporation</b>	<b>\$ 954</b>	<b>\$ 1,176</b>	<b>\$ 2,356</b>	<b>\$ 2,379</b>

**Earnings Per Share - Basic and Diluted**

Income from continuing operations attributable to Duke Energy Corporation common stockholders

Basic	\$ 1.36	\$ 1.44	\$ 3.37	\$ 3.19
Diluted	\$ 1.36	\$ 1.44	\$ 3.37	\$ 3.18

Income (Loss) from discontinued operations attributable to Duke Energy Corporation common stockholders

Basic	\$ —	\$ 0.26	\$ (0.01)	\$ 0.26
Diluted	\$ —	\$ 0.26	\$ (0.01)	\$ 0.26

Net income attributable to Duke Energy Corporation common stockholders

Basic	\$ 1.36	\$ 1.70	\$ 3.36	\$ 3.45
Diluted	\$ 1.36	\$ 1.70	\$ 3.36	\$ 3.44

Weighted average shares outstanding

Basic	700	689	700	689
Diluted	700	691	700	690

**DUKE ENERGY CORPORATION**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(Unaudited)

(in millions)	September 30, 2017	December 31, 2016
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 282	\$ 392
Receivables (net of allowance for doubtful accounts of \$13 at 2017 and \$14 at 2016)	528	751
Receivables of VIEs (net of allowance for doubtful accounts of \$54 at 2017 and 2016)	2,089	1,893
Inventory	3,265	3,522
Regulatory assets (includes \$51 at 2017 and \$50 at 2016 related to VIEs)	1,109	1,023
Other	433	458
Total current assets	7,706	8,039
<b>Property, Plant and Equipment</b>		
Cost	125,582	121,397
Accumulated depreciation and amortization	(41,161)	(39,406)
Generation facilities to be retired, net	441	529
Net property, plant and equipment	84,862	82,520
<b>Other Noncurrent Assets</b>		
Goodwill	19,418	19,425
Regulatory assets (includes \$1,101 at 2017 and \$1,142 at 2016 related to VIEs)	13,367	12,878
Nuclear decommissioning trust funds	6,814	6,205
Investments in equity method unconsolidated affiliates	1,366	925
Other	2,792	2,769
Total other noncurrent assets	43,757	42,202
<b>Total Assets</b>	<b>\$ 136,325</b>	<b>\$ 132,761</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 2,645	\$ 2,994
Notes payable and commercial paper	1,899	2,487
Taxes accrued	627	384
Interest accrued	538	503
Current maturities of long-term debt (includes \$215 at 2017 and \$260 at 2016 related to VIEs)	2,485	2,319
Asset retirement obligations	619	411
Regulatory liabilities	273	409
Other	1,734	2,044
Total current liabilities	10,820	11,551
<b>Long-Term Debt (includes \$4,219 at 2017 and \$3,587 at 2016 related to VIEs)</b>	<b>48,929</b>	<b>45,576</b>
<b>Other Noncurrent Liabilities</b>		
Deferred income taxes	15,058	14,155
Asset retirement obligations	9,586	10,200
Regulatory liabilities	7,027	6,881
Accrued pension and other post-retirement benefit costs	1,105	1,111
Investment tax credits	534	493
Other	1,624	1,753
Total other noncurrent liabilities	34,934	34,593
<b>Commitments and Contingencies</b>		
<b>Equity</b>		
Common stock, \$0.001 par value, 2 billion shares authorized; 700 million shares outstanding at 2017 and 2016	1	1
Additional paid-in capital	38,774	38,741
Retained earnings	2,936	2,384
Accumulated other comprehensive loss	(80)	(93)
Total Duke Energy Corporation stockholders' equity	41,631	41,033
Noncontrolling interests	11	8
Total equity	41,642	41,041
<b>Total Liabilities and Equity</b>	<b>\$ 136,325</b>	<b>\$ 132,761</b>



**DUKE ENERGY CORPORATION**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(Unaudited)  
(In millions)

	Nine Months Ended September 30,	
	2017	2016
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Income	\$ 2,361	\$ 2,392
Adjustments to reconcile net income to net cash provided by operating activities	2,650	3,219
Net cash provided by operating activities	5,011	5,611
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net cash used in investing activities	(6,360)	(5,555)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net cash provided by financing activities	1,239	5,266
Changes in cash and cash equivalents associated with assets held for sale	—	11
Net (decrease) increase in cash and cash equivalents	(110)	5,333
<b>Cash and cash equivalents at the beginning of period</b>	<b>392</b>	<b>383</b>
<b>Cash and cash equivalents at end of period</b>	<b>\$ 282</b>	<b>\$ 5,716</b>

**DUKE ENERGY CORPORATION**  
**EARNINGS VARIANCES**  
September 2017 QTD vs. Prior Year

(\$ per share)	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	International Energy	Other	Discontinued Operations	Consolidated
<b>2016 QTD Reported Earnings Per Share, Diluted</b>	\$ 1.72	\$ 0.02	\$ (0.04)	\$ —	\$ (0.26)	\$ 0.26	\$ 1.70
Costs to Achieve Mergers	—	—	—	—	0.07	—	0.07
Cost Savings Initiatives	—	—	—	—	0.02	—	0.02
Commercial Renewables Impairment	—	—	0.07	—	—	—	0.07
International Energy Operations	—	—	—	0.08	—	(0.08)	—
Discontinued Operations (a)	—	—	—	—	—	(0.18)	(0.18)
<b>2016 QTD Adjusted Earnings Per Share, Diluted</b>	\$ 1.72	\$ 0.02	\$ 0.03	\$ 0.08	\$ (0.17)	\$ —	\$ 1.68
Change in share count (b)	(0.02)	—	—	—	—	—	(0.02)
Weather-related (c)	(0.14)	—	—	—	—	—	(0.14)
Volume	0.01	—	—	—	—	—	0.01
Pricing and Riders	0.04	—	—	—	—	—	0.04
Wholesale	(0.01)	—	—	—	—	—	(0.01)
Operations and maintenance, net of recoverables	0.01	—	—	—	—	—	0.01
Piedmont Natural Gas contribution	—	(0.01)	—	—	—	—	(0.01)
Midstream Gas Pipelines	—	0.02	—	—	—	—	0.02
Duke Energy Renewables (d)	—	—	(0.02)	—	—	—	(0.02)
National Methanol Company (NMC)	—	—	—	—	0.01	—	0.01
Interest Expense	(0.01)	—	—	—	(0.04)	—	(0.05)
Other (e)(f)	(0.02)	—	—	—	0.06	—	0.04
Change in effective income tax rate (g)(h)	—	—	—	(0.01)	0.11	—	0.10
Latin America, including foreign exchange rates	—	—	—	(0.07)	—	—	(0.07)
<b>2017 QTD Adjusted Earnings Per Share, Diluted</b>	\$ 1.58	\$ 0.03	\$ 0.01	\$ —	\$ (0.03)	\$ —	\$ 1.59
Costs to Achieve Piedmont Merger	—	—	—	—	(0.03)	—	(0.03)
Florida Settlement	(0.12)	—	—	—	—	—	(0.12)
Commercial Renewables Impairments	—	—	(0.08)	—	—	—	(0.08)
<b>2017 QTD Reported Earnings Per Share, Diluted</b>	\$ 1.46	\$ 0.03	\$ (0.07)	\$ —	\$ (0.06)	\$ —	\$ 1.36

Note 1: Prior period amounts have been recast to conform to the current segment structure. Results of NMC are included within Other.

Note 2: Earnings Per Share amounts are calculated using the consolidated statutory income tax rate for all drivers except Duke Energy Renewables, which uses an effective rate.

(a) Represents a tax benefit related to previously sold businesses not related to the International Disposal Group.

(b) Due to the Q4 2016 share issuance used to partially fund the Piedmont acquisition. Weighted average diluted shares outstanding increased from 691 million shares to 700 million shares.

(c) Weather-related amounts include estimated volume impacts of Hurricane Irma (approximately -\$0.02).

(d) Primarily due to lower solar ITCs (-\$0.01) and higher interest expense (-\$0.01).

(e) Electric Utilities and Infrastructure is primarily due to higher depreciation and amortization.

(f) Other includes a benefit related to a litigation settlement (+\$0.02), lower Foundation contributions (+\$0.02) and lower claims at the captive insurer (+\$0.01).

(g) Other is primarily due to prior year unfavorable tax adjustments offset in Electric Utilities (+\$0.03), a prior year unfavorable tax resolution (+\$0.04) and current year tax planning (+\$0.03).

(h) Electric includes prior year favorable tax adjustments offset in Other (-\$0.03) offset by research credits in the current year (+\$0.03).

**DUKE ENERGY CORPORATION**  
**EARNINGS VARIANCES**  
September 2017 YTD vs. Prior Year

(\$ per share)	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	International Energy	Other	Discontinued Operations	Consolidated
<b>2016 YTD Reported Earnings Per Share, Diluted</b>	\$ 3.71	\$ 0.09	\$ 0.01	\$ —	\$ (0.63)	\$ 0.26	\$ 3.44
Costs to Achieve Mergers	—	—	—	—	0.28	—	0.28
Cost Savings Initiatives	—	—	—	—	0.06	—	0.06
Commercial Renewables Impairment	—	—	0.07	—	—	—	0.07
International Energy Operations	—	—	—	0.29	—	(0.29)	—
Discontinued Operations	—	—	—	—	—	0.03	0.03
<b>2016 YTD Adjusted Earnings Per Share, Diluted</b>	\$ 3.71	\$ 0.09	\$ 0.08	\$ 0.29	\$ (0.29)	\$ —	\$ 3.88
Change in share count (a)	(0.05)	—	—	—	—	—	(0.05)
Weather-related (b)	(0.34)	—	—	—	—	—	(0.34)
Volume	0.05	—	—	—	—	—	0.05
Pricing and Riders	0.13	—	—	—	—	—	0.13
Operations and maintenance, net of recoverables (c)	0.09	—	—	—	—	—	0.09
Piedmont Natural Gas contribution	—	0.14	—	—	—	—	0.14
Midstream Gas Pipelines	—	0.03	—	—	—	—	0.03
Duke Energy Renewables	—	—	—	—	—	—	—
National Methanol Company (NMC)	—	—	—	—	0.02	—	0.02
Interest Expense	(0.07)	—	—	—	(0.09)	—	(0.16)
Other (d)(e)	0.02	—	—	—	0.08	—	0.10
Change in effective income tax rate (f)	(0.01)	—	—	(0.09)	0.04	—	(0.06)
Latin America, including foreign exchange rates	—	—	—	(0.20)	—	—	(0.20)
<b>2017 YTD Adjusted Earnings Per Share, Diluted</b>	\$ 3.53	\$ 0.26	\$ 0.08	\$ —	\$ (0.24)	\$ —	\$ 3.63
Cost to Achieve Piedmont Merger	—	—	—	—	(0.06)	—	(0.06)
Florida Settlement	(0.12)	—	—	—	—	—	(0.12)
Commercial Renewables Impairments	—	—	(0.08)	—	—	—	(0.08)
Discontinued Operations	—	—	—	—	—	(0.01)	(0.01)
<b>2017 YTD Reported Earnings Per Share, Diluted</b>	\$ 3.41	\$ 0.26	\$ —	\$ —	\$ (0.30)	\$ (0.01)	\$ 3.36

Note 1: Prior period amounts have been recast to conform to the current segment structure. Results of NMC are included within Other.

Note 2: Earnings Per Share amounts are calculated using the consolidated statutory income tax rate for all drivers except Duke Energy Renewables, which uses an effective rate.

(a) Due to the Q4 2016 share issuance used to partially fund the Piedmont acquisition. Weighted average diluted shares outstanding increased from 690 million shares to 700 million shares.

(b) Weather-related amounts include estimated volume impacts of Hurricane Irma (approximately -\$0.02).

(c) Primarily due to ongoing cost control and lower storm restoration costs.

(d) Electric Utilities and Infrastructure is primarily due to higher AFUDC equity (+\$0.05), partially offset by higher depreciation and amortization (-\$0.04).

(e) Other includes lower contributions to the Duke Energy Foundation (+\$0.03), a benefit related to a litigation settlement (+\$0.02), and higher returns on investments (+\$0.01).

(f) Other is primarily due to tax planning (+\$0.03).

**Electric Utilities and Infrastructure**  
**Quarterly Highlights**  
**September 2017**

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2017	2016	% Inc.(Dec.)	% Inc.(Dec.) Weather Normal (2)	2017	2016	% Inc.(Dec.)	% Inc.(Dec.) Weather Normal (2)
<b>GWh Sales (1)</b>								
Residential	23,851	26,103	(8.6%)	0.6%	61,977	65,450	(5.3%)	0.7%
General Service	21,719	22,768	(4.6%)	(1.2%)	58,042	59,291	(2.1%)	(0.2%)
Industrial	13,625	13,854	(1.7%)	(0.2%)	39,026	39,147	(0.3%)	0.4%
Other Energy Sales	141	144	(2.1%)		426	435	(2.1%)	
Unbilled Sales	(531)	(703)	24.5%	n/a	(69)	1,078	(106.4%)	n/a
Total Retail Sales	58,805	62,166	(5.4%)	(0.2)%	159,402	165,401	(3.6%)	0.3%
Wholesale and Other	11,756	12,102	(2.9%)		31,567	33,783	(6.6%)	
Total Consolidated Electric Sales - Electric Utilities and Infrastructure	70,561	74,268	(5.0%)		190,969	199,184	(4.1%)	
<b>Average Number of Customers (Electric)</b>								
Residential	6,543,072	6,455,615	1.4%		6,525,912	6,439,699	1.3%	
General Service	975,354	964,893	1.1%		972,124	961,246	1.1%	
Industrial	17,724	17,807	(0.5%)		17,734	17,868	(0.7%)	
Other Energy Sales	23,362	23,138	1.0%		23,285	23,117	0.7%	
Total Retail Customers	7,559,512	7,461,453	1.3%		7,539,055	7,441,930	1.3%	
Wholesale and Other	57	61	(6.6%)		56	61	(8.2%)	
Total Average Number of Customers - Electric Utilities and Infrastructure	7,559,569	7,461,514	1.3%		7,539,111	7,441,991	1.3%	
<b>Sources of Electric Energy (GWh)</b>								
Generated - Net Output (3)								
Coal	21,936	24,665	(11.1%)		57,132	58,367	(2.1%)	
Nuclear	19,328	19,177	0.8%		55,227	55,785	(1.0%)	
Hydro	185	131	41.2%		1,014	1,502	(32.5%)	
Oil and Natural Gas	17,711	17,594	0.7%		46,306	48,461	(4.4%)	
Renewable Energy	126	60	110.0%		329	158	108.2%	
Total Generation (4)	59,286	61,627	(3.8%)		160,008	164,273	(2.6%)	
Purchased Power and Net Interchange (5)	15,020	17,105	(12.2%)		40,734	45,757	(11.0%)	
Total Sources of Energy	74,306	78,732	(5.6%)		200,742	210,030	(4.4%)	
Less: Line Loss and Other	3,745	4,464	(16.1%)		9,773	10,846	(9.9%)	
Total GWh Sources	70,561	74,268	(5.0%)		190,969	199,184	(4.1%)	
<b>Owned MW Capacity (3)</b>								
Summer					49,423	49,839		
Winter					53,119	53,028		
<b>Nuclear Capacity Factor (%) (6)</b>								
					95	96		

(1) Except as indicated in footnote (2), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.

(2) Represents weather normal total retail calendar sales (i.e., billed and unbilled sales).

(3) Statistics reflect Duke Energy's ownership share of jointly owned stations.

(4) Generation by source is reported net of auxiliary power.

(5) Purchased power includes renewable energy purchases.

(6) Statistics reflect 100% of jointly owned stations.

**Duke Energy Carolinas**  
**Quarterly Highlights**  
**Supplemental Electric Utilities and Infrastructure Information**  
**September 2017**

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2017	2016	% Inc.(Dec.)	% Inc.(Dec.) Weather Normal (2)	2017	2016	% Inc.(Dec.)	% Inc.(Dec.) Weather Normal (2)
<b>GWh Sales (1)</b>								
Residential	7,867	8,804	(10.6%)		20,579	22,055	(6.7%)	
General Service	8,110	8,507	(4.7%)		21,642	22,105	(2.1%)	
Industrial	5,829	5,923	(1.6%)		16,463	16,546	(0.5%)	
Other Energy Sales	75	76	(1.3%)		226	228	(0.9%)	
Unbilled Sales	(337)	(446)	24.4%		(369)	244	(251.2%)	
Total Retail Sales	21,544	22,864	(5.8%)	0.2%	58,541	61,178	(4.3%)	0.3%
Wholesale and Other	2,591	2,644	(2.0%)		7,618	6,712	13.5%	
Total Consolidated Electric Sales - Duke Energy Carolinas	24,135	25,508	(5.4%)		66,159	67,890	(2.5%)	
<b>Average Number of Customers</b>								
Residential	2,185,984	2,151,654	1.6%		2,177,335	2,144,598	1.5%	
General Service	354,801	350,252	1.3%		353,281	348,819	1.3%	
Industrial	6,237	6,276	(0.6%)		6,243	6,303	(1.0%)	
Other Energy Sales	15,407	15,224	1.2%		15,356	15,170	1.2%	
Total Retail Customers	2,562,429	2,523,406	1.5%		2,552,215	2,514,890	1.5%	
Wholesale and Other	26	24	8.3%		25	24	4.2%	
Total Average Number of Customers - Duke Energy Carolinas	2,562,455	2,523,430	1.5%		2,552,240	2,514,914	1.5%	
<b>Sources of Electric Energy (GWh)</b>								
Generated - Net Output (3)								
Coal	8,240	9,395	(12.3%)		20,732	20,056	3.4%	
Nuclear	11,495	11,607	(1.0%)		33,568	33,409	0.4%	
Hydro	38	(35)	208.6%		475	802	(40.8%)	
Oil and Natural Gas	3,011	3,216	(6.4%)		8,071	8,893	(9.2%)	
Renewable Energy	46	3	1,433.3%		96	10	860.0%	
Total Generation (4)	22,830	24,186	(5.6%)		62,932	63,170	(0.4%)	
Purchased Power and Net Interchange (5)	2,756	2,729	1.0%		7,055	8,796	(19.8%)	
Total Sources of Energy	25,586	26,915	(4.9%)		69,987	71,966	(2.7%)	
Less: Line Loss and Other	1,451	1,407	3.1%		3,828	4,076	(6.1%)	
Total GWh Sources	24,135	25,508	(5.4%)		66,159	67,890	(2.5%)	
<b>Owned MW Capacity (3)</b>								
Summer					19,568	19,678		
Winter					20,425	20,383		
<b>Nuclear Capacity Factor (%) (6)</b>								
					96	96		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	11	—	—%		1,433	1,861	(23.0%)	
Cooling Degree Days	1,012	1,301	(22.2%)		1,546	1,890	(18.2%)	
<b>Variance from Normal</b>								
Heating Degree Days	(29.9%)	(100.0%)	n/a		(27.8%)	(7.1%)	n/a	
Cooling Degree Days	2.9%	33.6%	n/a		4.3%	29.0%	n/a	

(1) Except as indicated in footnote (2), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.

(2) Represents weather normal total retail calendar sales (i.e., billed and unbilled sales).

(3) Statistics reflect Duke Energy's ownership share of jointly owned stations.

(4) Generation by source is reported net of auxiliary power.

(5) Purchased power includes renewable energy purchases.

(6) Statistics reflect 100% of jointly owned stations.

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**Duke Energy Progress**  
**Quarterly Highlights**  
**Supplemental Electric Utilities and Infrastructure Information**  
**September 2017**

	Three Months Ended September 30,			Nine Months Ended September 30,			
	2017	2016	% Inc.(Dec.) Weather Normal (2)	2017	2016	% Inc.(Dec.) Weather Normal (2)	% Inc.(Dec.) Weather Normal (2)
<b>GWh Sales (1)</b>							
Residential	5,015	5,406	(7.2%)	13,353	14,003	(4.6%)	
General Service	4,489	4,657	(3.8%)	11,761	12,007	(2.0%)	
Industrial	2,741	2,806	(2.3%)	7,832	7,792	0.5%	
Other Energy Sales	20	22	(9.1%)	61	68	(10.3%)	
Unbilled Sales	(237)	(112)	(111.6%)	(289)	98	(394.9%)	
Total Retail Sales	12,028	12,789	(6.0%)	32,718	33,968	(3.7%)	0.3%
Wholesale and Other	6,799	7,244	(6.1%)	17,308	20,043	(13.6%)	
Total Consolidated Electric Sales - Duke Energy Progress	18,827	20,033	(6.0%)	50,026	54,011	(7.4%)	
<b>Average Number of Customers</b>							
Residential	1,312,250	1,294,491	1.4%	1,307,350	1,289,892	1.4%	
General Service	232,657	229,854	1.2%	231,592	228,698	1.3%	
Industrial	4,123	4,131	(0.2%)	4,128	4,142	(0.3%)	
Other Energy Sales	1,454	1,505	(3.4%)	1,457	1,549	(5.9%)	
Total Retail Customers	1,550,484	1,529,981	1.3%	1,544,527	1,524,281	1.3%	
Wholesale and Other	14	15	(6.7%)	14	15	(6.7%)	
Total Average Number of Customers - Duke Energy Progress	1,550,498	1,529,996	1.3%	1,544,541	1,524,296	1.3%	
<b>Sources of Electric Energy (GWh)</b>							
<b>Generated - Net Output (3)</b>							
Coal	3,571	5,073	(29.6%)	6,808	9,508	(28.4%)	
Nuclear	7,833	7,570	3.5%	21,669	22,376	(3.2%)	
Hydro	77	71	8.5%	378	449	(15.8%)	
Oil and Natural Gas	5,936	5,942	(0.1%)	16,648	18,037	(7.7%)	
Renewable Energy	72	55	30.9%	206	146	41.1%	
Total Generation (4)	17,489	18,711	(6.5%)	45,709	50,516	(9.5%)	
Purchased Power and Net Interchange (5)	2,035	2,129	(4.4%)	6,021	5,391	11.7%	
Total Sources of Energy	19,524	20,840	(6.3%)	51,730	55,907	(7.5%)	
Less: Line Loss and Other	697	807	(13.6%)	1,704	1,896	(10.1%)	
Total GWh Sources	18,827	20,033	(6.0%)	50,026	54,011	(7.4%)	
<b>Owned MW Capacity (3)</b>							
Summer				12,809	12,935		
Winter				14,011	14,034		
<b>Nuclear Capacity Factor (%) (6)</b>							
				93	96		
<b>Heating and Cooling Degree Days</b>							
<b>Actual</b>							
Heating Degree Days	2	—	—%	1,288	1,693	(23.9%)	
Cooling Degree Days	1,124	1,343	(16.3%)	1,761	1,955	(8.9%)	
<b>Variance from Normal</b>							
Heating Degree Days	(80.1%)	(100.0%)	n/a	(29.0%)	(7.4%)	n/a	
Cooling Degree Days	6.7%	28.5%	n/a	11.5%	23.3%	n/a	

(1) Except as indicated in footnote (2), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.

(2) Represents weather normal total retail calendar sales (i.e., billed and unbilled sales).

(3) Statistics reflect Duke Energy's ownership share of jointly owned stations.

(4) Generation by source is reported net of auxiliary power.

(5) Purchased power includes renewable energy purchases.

(6) Statistics reflect 100% of jointly owned stations.

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**Duke Energy Florida**  
**Quarterly Highlights**  
**Supplemental Electric Utilities and Infrastructure Information**  
**September 2017**

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2017	2016	% Inc.(Dec.)	% Inc.(Dec.) Weather Normal (2)	2017	2016	% Inc.(Dec.)	% Inc.(Dec.) Weather Normal (2)
<b>GWh Sales (1)</b>								
Residential	6,318	6,608	(4.4%)		15,086	15,653	(3.6%)	
General Service	4,290	4,432	(3.2%)		11,347	11,493	(1.3%)	
Industrial	806	817	(1.3%)		2,348	2,381	(1.4%)	
Other Energy Sales	6	6	—%		18	18	—%	
Unbilled Sales	(52)	(160)	67.5%		601	498	20.7%	
Total Retail Sales	11,368	11,703	(2.9%)	1.6%	29,400	30,043	(2.1%)	1.8%
Wholesale and Other	764	737	3.7%		1,777	1,499	18.5%	
Total Electric Sales - Duke Energy Florida	12,132	12,440	(2.5%)		31,177	31,542	(1.2%)	
<b>Average Number of Customers</b>								
Residential	1,574,801	1,560,574	1.6%		1,569,585	1,546,245	1.5%	
General Service	198,983	196,142	1.4%		198,236	195,402	1.5%	
Industrial	2,139	2,168	(1.3%)		2,147	2,184	(1.7%)	
Other Energy Sales	1,514	1,529	(1.0%)		1,518	1,534	(1.0%)	
Total Retail Customers	1,777,437	1,750,413	1.5%		1,771,466	1,745,365	1.5%	
Wholesale and Other	11	14	(21.4%)		11	14	(21.4%)	
Total Average Number of Customers - Duke Energy Florida	1,777,448	1,750,427	1.5%		1,771,477	1,745,379	1.5%	
<b>Sources of Electric Energy (GWh)</b>								
Generated - Net Output (3)								
Coal	2,513	2,823	(11.0%)		7,465	6,605	13.0%	
Oil and Natural Gas	8,295	7,610	9.0%		20,307	19,371	4.8%	
Renewable Energy	2	2	n/a		10	2	n/a	
Total Generation (4)	10,810	10,435	3.6%		27,782	25,978	6.9%	
Purchased Power and Net Interchange (5)	2,054	2,768	(25.8%)		5,103	7,407	(31.1%)	
Total Sources of Energy	12,864	13,203	(2.6%)		32,885	33,385	(1.5%)	
Less: Line Loss and Other	732	763	(4.1%)		1,708	1,843	(7.3%)	
Total GWh Sources	12,132	12,440	(2.5%)		31,177	31,542	(1.2%)	
<b>Owned MW Capacity (3)</b>								
Summer					9,225	9,021		
Winter					10,332	9,926		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	—	—	—%		177	401	(55.9%)	
Cooling Degree Days	1,552	1,598	(2.9%)		2,904	2,909	(0.2%)	
<b>Variance from Normal</b>								
Heating Degree Days	—%	—%	n/a		(54.8%)	1.3%	n/a	
Cooling Degree Days	4.8%	8.0%	n/a		7.7%	7.9%	n/a	

(1) Except as indicated in footnote (2), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.

(2) Represents weather normal total retail calendar sales (i.e., billed and unbilled sales).

(3) Statistics reflect Duke Energy's ownership share of jointly owned stations.

(4) Generation by source is reported net of auxiliary power.

(5) Purchased power includes renewable energy purchases.

**Duke Energy Ohio**  
**Quarterly Highlights**  
**Supplemental Electric Utilities and Infrastructure Information**  
**September 2017**

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2017	2016	% Inc.(Dec.)	% Inc.(Dec.) Weather Normal (2)	2017	2016	% Inc.(Dec.)	% Inc.(Dec.) Weather Normal (2)
<b>GWh Sales (1)</b>								
Residential	2,375	2,735	(13.2%)		6,405	6,802	(5.8%)	
General Service	2,565	2,751	(6.8%)		7,089	7,326	(3.2%)	
Industrial	1,517	1,577	(3.8%)		4,422	4,478	(1.3%)	
Other Energy Sales	27	27	—%		82	82	—%	
Unbilled Sales	37	16	131.3%		(32)	136	(123.5%)	
Total Retail Sales	6,521	7,106	(8.2%)	(3.3%)	17,966	18,824	(4.6%)	(1.3%)
Wholesale and Other	151	108	39.8%		666	293	127.3%	
Total Electric Sales - Duke Energy Ohio	6,672	7,214	(7.5%)		18,632	19,117	(2.5%)	
<b>Average Number of Customers</b>								
Residential	758,450	752,157	0.8%		758,793	752,530	0.8%	
General Service	87,727	87,582	0.2%		87,884	87,522	0.4%	
Industrial	2,498	2,506	(0.3%)		2,501	2,517	(0.6%)	
Other Energy Sales	3,312	3,259	1.6%		3,297	3,253	1.4%	
Total Retail Customers	851,987	845,504	0.8%		852,475	845,822	0.8%	
Wholesale and Other	1	1	—%		1	1	—%	
Total Average Number of Customers - Duke Energy Ohio	851,988	845,505	0.8%		852,476	845,823	0.8%	
<b>Sources of Electric Energy (GWh)</b>								
<b>Generated - Net Output (3)</b>								
Coal	1,003	1,186	(15.4%)		3,229	2,650	21.8%	
Oil and Natural Gas	6	17	(64.7%)		13	28	(53.6%)	
Total Generation (4)	1,009	1,203	(16.1%)		3,242	2,678	21.1%	
Purchased Power and Net Interchange (5)	6,276	6,655	(5.7%)		17,188	18,141	(5.3%)	
Total Sources of Energy	7,285	7,858	(7.3%)		20,430	20,819	(1.9%)	
Less: Line Loss and Other	613	644	(4.8%)		1,798	1,702	5.6%	
Total GWh Sources	6,672	7,214	(7.5%)		18,632	19,117	(2.5%)	
<b>Owned MW Capacity (3)</b>								
Summer					1,080	1,062		
Winter					1,168	1,164		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	46	24	91.7%		2,403	2,848	(15.6%)	
Cooling Degree Days	700	973	(28.1%)		1,033	1,345	(23.2%)	
<b>Variance from Normal</b>								
Heating Degree Days	(19.4%)	(60.0%)	n/a		(22.1%)	(8.2%)	n/a	
Cooling Degree Days	(6.6%)	29.9%	n/a		(4.4%)	24.9%	n/a	

(1) Except as indicated in footnote (2), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.

(2) Represents weather normal total retail calendar sales (i.e., billed and unbilled sales).

(3) Statistics reflect Duke Energy's ownership share of jointly owned stations.

(4) Generation by source is reported net of auxiliary power.

(5) Purchased power includes renewable energy purchases.

**Duke Energy Indiana**  
**Quarterly Highlights**  
**Supplemental Electric Utilities and Infrastructure Information**  
**September 2017**

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2017	2016	% Inc.(Dec.)	% Inc.(Dec.) Weather Normal (2)	2017	2016	% Inc.(Dec.)	% Inc.(Dec.) Weather Normal (2)
<b>GWh Sales (1)</b>								
Residential	2,276	2,550	(10.7%)		6,554	6,937	(5.5%)	
General Service	2,265	2,411	(6.1%)		6,203	6,360	(2.5%)	
Industrial	2,732	2,731	—%		7,961	7,950	0.1%	
Other Energy Sales	13	13	—%		39	39	—%	
Unbilled Sales	58	(1)	5,900.0%		20	102	(80.4%)	
Total Retail Sales	7,344	7,704	(4.7%)	(0.7%)	20,777	21,388	(2.9%)	(0.3%)
Wholesale and Other	1,451	1,369	6.0%		4,198	5,236	(19.8%)	
Total Electric Sales - Duke Energy Indiana	8,795	9,073	(3.1%)		24,975	26,624	(6.2%)	
<b>Average Number of Customers</b>								
Residential	711,587	706,739	0.7%		712,869	706,434	0.9%	
General Service	101,186	101,063	0.1%		101,131	100,805	0.3%	
Industrial	2,727	2,726	—%		2,715	2,722	(0.3%)	
Other Energy Sales	1,675	1,621	3.3%		1,657	1,611	2.9%	
Total Retail Customers	817,175	812,149	0.6%		818,372	811,572	0.8%	
Wholesale and Other	5	7	(28.6%)		5	7	(28.6%)	
Total Average Number of Customers - Duke Energy Indiana	817,180	812,156	0.6%		818,377	811,579	0.8%	
<b>Sources of Electric Energy (GWh)</b>								
Generated - Net Output (3)								
Coal	6,609	6,188	6.8%		18,898	19,548	(3.3%)	
Hydro	70	95	(26.3%)		161	251	(35.9%)	
Oil and Natural Gas	463	809	(42.8%)		1,267	2,132	(40.6%)	
Renewable Energy	6	—	n/a		17	—	n/a	
Total Generation (4)	7,148	7,092	0.8%		20,343	21,931	(7.2%)	
Purchased Power and Net Interchange (5)	1,899	2,824	(32.8%)		5,367	6,022	(10.9%)	
Total Sources of Energy	9,047	9,916	(8.8%)		25,710	27,953	(8.0%)	
Less: Line Loss and Other	252	843	(70.1%)		735	1,329	(44.7%)	
Total GWh Sources	8,795	9,073	(3.1%)		24,975	26,624	(6.2%)	
<b>Owned MW Capacity (3)</b>								
Summer					6,741	7,143		
Winter					7,183	7,521		
<b>Heating and Cooling Degree Days</b>								
<b>Actual</b>								
Heating Degree Days	39	21	85.7%		2,619	3,064	(14.5%)	
Cooling Degree Days	733	932	(21.4%)		1,056	1,308	(19.3%)	
<b>Variance from Normal</b>								
Heating Degree Days	(41.4%)	(69.1%)	n/a		(21.2%)	(8.3%)	n/a	
Cooling Degree Days	(1.0%)	26.5%	n/a		(1.6%)	22.5%	n/a	

(1) Except as indicated in footnote (2), represents non-weather normalized billed sales, with energy delivered but not yet billed (i.e., unbilled sales) reflected as a single amount and not allocated to the respective retail classes.

(2) Represents weather normal total retail calendar sales (i.e., billed and unbilled sales).

(3) Statistics reflect Duke Energy's ownership share of jointly owned stations.

(4) Generation by source is reported net of auxiliary power.

(5) Purchased power includes renewable energy purchases.

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**Gas Utilities and Infrastructure**  
**Quarterly Highlights**  
**September 2017**

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2017	2016	% Inc.(Dec.)	2017	2016	% Inc.(Dec.)
<b>Total Sales</b>						
Piedmont Natural Gas Local Distribution Company (LDC) throughput (dekatherms) (1) (2)	107,490,775	112,870,966	(4.8%)	334,781,316	374,214,204	(10.5%)
Duke Energy Midwest LDC throughput (Mcf)	9,904,644	9,568,340	3.5%	52,940,410	57,023,986	(7.2%)
<b>Average Number of Customers - Piedmont Natural Gas (1)</b>						
Residential	943,122	926,460	1.8%	950,240	934,384	1.7%
Commercial	100,126	99,020	1.1%	100,961	99,984	1.0%
Industrial	2,282	2,287	(0.2%)	2,305	2,295	0.4%
Power Generation	27	25	8.0%	26	25	4.0%
Total Average Number of Gas Customers - Piedmont Natural Gas	1,045,557	1,027,792	1.7%	1,053,532	1,036,688	1.6%
<b>Average Number of Customers - Duke Energy Midwest</b>						
Residential	477,620	473,823	0.8%	481,142	477,385	0.8%
Commercial	41,040	41,180	(0.3%)	43,066	43,100	(0.1%)
Industrial	1,505	1,524	(1.2%)	1,579	1,608	(1.8%)
Other	139	143	(2.8%)	140	144	(2.8%)
Total Average Number of Gas Customers - Duke Energy Midwest	520,304	516,670	0.7%	525,927	522,237	0.7%

(1) Sales and customer data for Piedmont Natural Gas include amounts prior to the acquisition on October 3, 2016, for comparative purposes. Duke Energy's consolidated financial results for 2016 do not include Piedmont's results of operations prior to the date of acquisition.

(2) Piedmont has a margin decoupling mechanism in North Carolina and weather normalization mechanisms in South Carolina and Tennessee that significantly eliminate the impact of throughput changes on earnings. Duke Energy Ohio's rate design also serves to offset this impact.

**Commercial Renewables**  
**Quarterly Highlights**  
**September 2017**

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2017	2016	% Inc.(Dec.)	2017	2016	% Inc.(Dec.)
Renewable Plant Production, GWh	1,760	1,801	(2.3)%	6,276	5,619	11.7%
Net Proportional MW Capacity in Operation	n/a	n/a		2,908	2,725	6.7%

**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): November 15, 2017

Commission file number	Registrant, State of Incorporation or Organization, Address of Principal Executive Offices, and Telephone Number	IRS Employer Identification No.
1-32853	<b>DUKE ENERGY CORPORATION</b> (a Delaware corporation) 550 South Tryon Street Charlotte, North Carolina 28202-1803 704-382-3853	20-2777218



Commission file number	Registrant, State of Incorporation or Organization, Address of Principal Executive Offices, Telephone Number and IRS Employer Identification Number	Commission file number	Registrant, State of Incorporation or Organization, Address of Principal Executive Offices, Telephone Number and IRS Employer Identification Number
1-4928	<b>DUKE ENERGY CAROLINAS, LLC</b> (a North Carolina limited liability company) 526 South Church Street Charlotte, North Carolina 28202-1803 704-382-3853 56-0205520	1-1232	<b>DUKE ENERGY OHIO, INC.</b> (an Ohio corporation) 139 East Fourth Street Cincinnati, Ohio 45202 704-382-3853 31-0240030
1-3382	<b>DUKE ENERGY PROGRESS, LLC</b> (a North Carolina limited liability company) 410 South Wilmington Street Raleigh, North Carolina 27601-1748 704-382-3853 56-0165465	1-3543	<b>DUKE ENERGY INDIANA, LLC</b> (an Indiana limited liability company) 1000 East Main Street Plainfield, Indiana 46168 704-382-3853 35-0594457
1-3274	<b>DUKE ENERGY FLORIDA, LLC</b> (a Florida limited liability company) 299 First Avenue North St. Petersburg, Florida 33701 704-382-3853 59-0247770	1-6196	<b>PIEDMONT NATURAL GAS COMPANY, INC.</b> (a North Carolina corporation) 4720 Piedmont Row Drive Charlotte, North Carolina 28210 704-364-3120 56-556998

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 2.02. Results of Operations and Financial Conditions.**

The information attached hereto as exhibit 99.1 provides supplemental financial information for Duke Energy Corporation and Subsidiary Registrants.

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

(d) *Exhibits.*

99.1 Third Quarter 2017 Statistical Supplement

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**SIGNATURE**

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

**DUKE ENERGY CORPORATION  
DUKE ENERGY CAROLINAS, LLC  
DUKE ENERGY PROGRESS, LLC  
DUKE ENERGY FLORIDA, LLC  
DUKE ENERGY OHIO, INC.  
DUKE ENERGY INDIANA, LLC  
PIEDMONT NATURAL GAS COMPANY, INC.**

Date: November 15, 2017

By: /s/ William E. Currens Jr.  
Name: William E. Currens Jr.  
Title: Senior Vice President, Chief Accounting Officer and Controller

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EXHIBIT INDEX

Exhibit	Description
99.1	<a href="#">Third Quarter 2017 Statistical Supplement</a>





# Third Quarter 2017 Statistical Supplement

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## Table of Contents

### Duke Energy Corporation (Unaudited)

3 Consolidating Statements of Operations

5 Consolidating Balance Sheets

### Electric Utilities and Infrastructure (Unaudited)

7 Consolidating Segment Income

9 Consolidating Balance Sheets

### Gas Utilities and Infrastructure (Unaudited)

11 Consolidating Segment Income

13 Consolidating Balance Sheets

### Electric and Natural Gas Revenues by Customer Class

15 Revenues by Customer Class (Unaudited)

### Non-GAAP Disclosures (Unaudited)

16 Reported to Adjusted Earnings Reconciliations

18 Non-GAAP Financial Measures

## Duke Energy and Piedmont Natural Gas

This Statistical Supplement includes results of Piedmont Natural Gas (Piedmont) subsequent to the acquisition on October 3, 2016, and should be read in conjunction with i) Duke Energy and Piedmont's combined Form 10-Q for the nine months ended September 30, 2017, ii) Duke Energy's Annual Report on Form 10-K for the year ended December 31, 2016, iii) Piedmont's Annual Report on Form 10-K for the year ended October 31, 2016, and iv) the transition report filed by Piedmont on Form 10-Q as of December 31, 2016, for the transition period from November 1, 2016, to December 31, 2016.

### Segment Change

Due to the Piedmont acquisition and the sale of International Energy in the fourth quarter of 2016, Duke Energy's segment structure has been realigned to include the following segments: Electric Utilities and Infrastructure, Gas Utilities and Infrastructure and Commercial Renewables. The remainder of Duke Energy's operations is presented as Other. Other now includes the results of National Methanol Company (NMC), previously included in the International Energy segment.

Prior periods have been recast to conform to the current segment structure.

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DUKE ENERGY CORPORATION  
Consolidating Statements of Operations  
(Unaudited)

(in millions)	Nine Months Ended September 30, 2017					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations / Adjustments	Duke Energy
<b>Operating Revenues</b>						
Regulated electric	\$ 16,234	\$ —	\$ —	\$ —	(112)	\$ 16,122
Regulated natural gas	—	1,237	—	—	(69)	1,168
Nonregulated electric and other	—	6	333	103	34	476
Total operating revenues	16,234	1,243	333	103	(147)	17,766
<b>Operating Expenses</b>						
Fuel used in electric generation and purchased power	4,875	—	—	42	(64)	4,853
Cost of natural gas	—	402	—	—	—	402
Operation, maintenance and other	3,833	291	191	47	(80)	4,282
Depreciation and amortization	2,228	171	116	79	—	2,594
Property and other taxes	808	81	26	10	(1)	924
Impairment charges	134	—	76	7	(1)	216
Total operating expenses	11,878	945	409	185	(146)	13,271
Gains on Sales of Other Assets and Other, net	4	—	5	15	—	24
Operating Income (Loss)	4,360	298	(71)	(67)	(1)	4,519
<b>Other Income and Expenses</b>						
Equity in earnings (losses) of unconsolidated affiliates	3	57	(5)	46	—	101
Other income and expenses, net	219	3	(7)	54	(14)	255
Total Other Income and Expenses	222	60	(12)	100	(14)	356
Interest Expense	925	78	64	423	(15)	1,475
Income (Loss) from Continuing Operations Before Income Taxes	3,657	280	(147)	(390)	—	3,400
Income Tax Expense (Benefit) from Continuing Operations	1,273	101	(146)	(193)	—	1,035
Income (Loss) from Continuing Operations	2,384	179	(1)	(197)	—	2,365
Less: Net (Loss) Income Attributable to Noncontrolling Interest	—	—	(3)	8	—	5
Segment Income / Other Net Expense	\$ 2,384	\$ 179	\$ 2	\$ (205)	\$ —	\$ 2,360
Loss from Discontinued Operations, net of tax						(4)
Net Income Attributable to Duke Energy Corporation						\$ 2,356
Segment Income / Other Net Expense	\$ 2,384	\$ 179	\$ 2	\$ (205)	\$ —	\$ 2,360
Special Items	84	—	56	43	—	183
Adjusted Earnings <sup>(a)</sup>	\$ 2,468	\$ 179	\$ 58	\$ (162)	\$ —	\$ 2,543

(a) See page 16 for a detailed reconciliation of Segment Income / Other Net Expense to Adjusted Earnings.

DUKE ENERGY CORPORATION  
Consolidating Statements of Operations  
(Unaudited)

Nine Months Ended September 30, 2016<sup>(a)</sup>

(in millions)	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	International Energy	Eliminations / Adjustments	Duke Energy
<b>Operating Revenues</b>							
Regulated electric	\$ 16,430	\$ —	\$ —	\$ —	\$ —	\$ (109)	\$ 16,321
Regulated natural gas	—	358	—	—	—	(3)	355
Nonregulated electric and other	—	—	365	91	—	34	490
Total operating revenues	16,430	358	365	91	—	(78)	17,166
<b>Operating Expenses</b>							
Fuel used in electric generation and purchased power	5,102	—	—	37	—	1	5,140
Cost of natural gas	—	64	—	—	—	—	64
Operation, maintenance and other	3,819	90	253	145	—	(80)	4,227
Depreciation and amortization	2,139	59	96	108	—	—	2,402
Property and other taxes	799	44	20	25	—	(1)	887
Impairment charges	12	—	—	2	—	—	14
Total operating expenses	11,871	257	369	317	—	(80)	12,734
Gains on Sales of Other Assets and Other, net	3	—	4	14	—	—	21
Operating Income (Loss)	4,562	101	—	(212)	—	2	4,453
<b>Other Income and Expenses</b>							
Equity in earnings (losses) of unconsolidated affiliates	2	11	(78)	28	—	—	(37)
Other income and expenses, net	213	2	—	32	—	(10)	237
Total other income and expenses	215	13	(78)	60	—	(10)	200
Interest Expense <sup>(b)</sup>	829	19	38	553	—	(8)	1,431
Income (Loss) from Continuing Operations Before Income Taxes	3,948	95	(116)	(705)	—	—	3,222
Income Tax Expense (Benefit) from Continuing Operations	1,391	32	(127)	(276)	—	—	1,020
Income (Loss) from Continuing Operations	2,557	63	11	(429)	—	—	2,202
Less: Net (Loss) Income Attributable to Noncontrolling Interest	—	—	(2)	7	—	—	5
Segment Income / Other Net Expense	\$ 2,557	\$ 63	\$ 13	\$ (436)	\$ —	\$ —	\$ 2,197
Income from Discontinued Operations, net of tax							182
Net Income Attributable to Duke Energy Corporation							\$ 2,379
Segment Income / Other Net Expense	\$ 2,557	\$ 63	\$ 13	\$ (436)	\$ —	\$ —	\$ 2,197
Special Items <sup>(c)</sup>	—	—	45	234	203	—	482
Adjusted Earnings <sup>(d)</sup>	\$ 2,557	\$ 63	\$ 58	\$ (202)	\$ 203	\$ —	\$ 2,679

- (a) Amounts have been recast to conform to the current segment structure.  
(b) Other includes \$234 million related to Piedmont acquisition financing, primarily due to losses on forward-starting interest rate swaps.  
(c) International Energy amount represents the operating results of the International Disposal Group classified as discontinued operations.  
(d) See page 17 for a detailed reconciliation of Segment Income / Other Net Expense to Adjusted Earnings.

DUKE ENERGY CORPORATION  
Consolidating Balance Sheets - Assets  
(Unaudited)

(in millions)	September 30, 2017					
	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations / Adjustments	Duke Energy
<b>Current Assets</b>						
Cash and cash equivalents	\$ 67	\$ 14	\$ 7	\$ 194	\$ —	\$ 282
Receivables, net	429	63	1	36	(1)	528
Receivables of variable interest entities, net	2,064	—	25	—	—	2,089
Receivables from affiliated companies	21	8	1,599	403	(2,031)	—
Notes receivable from affiliated companies	145	21	—	541	(707)	—
Inventory	3,129	98	13	25	—	3,265
Regulatory assets	853	144	—	113	(1)	1,109
Other	260	129	148	(87)	(17)	433
<b>Total current assets</b>	<b>6,968</b>	<b>477</b>	<b>1,793</b>	<b>1,225</b>	<b>(2,757)</b>	<b>7,706</b>
<b>Property, Plant and Equipment</b>						
Cost	109,941	9,424	4,325	1,893	(1)	125,582
Accumulated depreciation and amortization	(37,257)	(2,178)	(688)	(1,039)	1	(41,161)
Generation facilities to be retired, net	441	—	—	—	—	441
<b>Net property, plant and equipment</b>	<b>73,125</b>	<b>7,246</b>	<b>3,637</b>	<b>854</b>	<b>—</b>	<b>84,862</b>
<b>Other Noncurrent Assets</b>						
Goodwill	17,379	1,924	115	—	—	19,418
Regulatory assets	12,207	695	—	465	—	13,367
Nuclear decommissioning trust funds	6,814	—	—	—	—	6,814
Investments in equity method unconsolidated affiliates	86	975	183	121	1	1,366
Investments and advances to (from) subsidiaries	273	9	8	55,725	(56,015)	—
Other	1,962	35	88	1,341	(634)	2,792
<b>Total other noncurrent assets</b>	<b>38,721</b>	<b>3,638</b>	<b>394</b>	<b>57,652</b>	<b>(56,648)</b>	<b>43,757</b>
<b>Total Assets</b>	<b>118,814</b>	<b>11,361</b>	<b>5,824</b>	<b>59,731</b>	<b>(59,405)</b>	<b>136,325</b>
Segment reclassifications, intercompany balances and other	(491)	—	(1,608)	(57,491)	59,590	—
<b>Segment Assets</b>	<b>\$ 118,323</b>	<b>\$ 11,361</b>	<b>\$ 4,216</b>	<b>\$ 2,240</b>	<b>\$ 185</b>	<b>\$ 136,325</b>

DUKE ENERGY CORPORATION  
Consolidating Balance Sheets - Liabilities and Equity  
(Unaudited)

September 30, 2017						
(in millions)	Electric Utilities and Infrastructure	Gas Utilities and Infrastructure	Commercial Renewables	Other	Eliminations / Adjustments	Duke Energy
<b>Current Liabilities</b>						
Accounts payable	\$ 2,103	\$ 156	\$ 13	\$ 374	\$ (1)	\$ 2,645
Accounts payable to affiliated companies	444	45	9	1,518	(2,016)	—
Notes payable to affiliated companies	372	271	—	74	(717)	—
Notes payable and commercial paper	—	—	—	1,899	—	1,899
Taxes accrued	921	63	(311)	(47)	1	627
Interest accrued	375	35	—	129	(1)	538
Current maturities of long-term debt	1,574	—	162	749	—	2,485
Asset retirement obligations	619	—	—	—	—	619
Regulatory liabilities	264	3	—	5	1	273
Other	1,240	74	63	381	(24)	1,734
Total current liabilities	7,912	647	(64)	5,082	(2,757)	10,820
<b>Long-Term Debt</b>	28,865	2,678	1,781	15,605	—	48,929
<b>Long-Term Debt Payable to Affiliated Companies</b>	618	7	9	—	(634)	—
<b>Other Noncurrent Liabilities</b>						
Deferred income taxes	16,558	1,555	286	(3,342)	1	15,058
Asset retirement obligations	9,451	44	89	1	1	9,586
Regulatory liabilities	6,252	753	—	23	(1)	7,027
Accrued pension and other post-retirement benefit costs	722	31	—	352	—	1,105
Investment tax credits	531	3	—	—	—	534
Other	857	196	267	304	—	1,624
Total other noncurrent liabilities	34,371	2,582	642	(2,662)	1	34,934
<b>Equity</b>						
Total Duke Energy Corporation stockholders' equity	47,048	5,447	3,440	41,711	(56,015)	41,631
Noncontrolling interests	—	—	16	(5)	—	11
Total equity	47,048	5,447	3,456	41,706	(56,015)	41,642
<b>Total Liabilities and Equity</b>	118,814	11,361	5,824	59,731	(59,405)	136,325
Segment reclassifications, intercompany balances and other	(491)	—	(1,608)	(57,491)	59,590	—
<b>Segment Liabilities and Equity</b>	\$ 118,323	\$ 11,361	\$ 4,216	\$ 2,240	\$ 185	\$ 136,325



ELECTRIC UTILITIES AND INFRASTRUCTURE  
Consolidating Segment Income  
(Unaudited)

(in millions)	Nine Months Ended September 30, 2017							
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Commercial Transmission	Eliminations/ Adjustments	Electric Utilities and Infrastructure
<b>Operating Revenues</b>	\$ 5,581	\$ 3,878	\$ 3,551	\$ 1,036	\$ 2,302	\$ 1	\$ (115)	\$ 16,234
<b>Operating Expenses</b>								
Fuel used in electric generation and purchased power	1,394	1,214	1,374	283	744	—	(134)	4,875
Operation, maintenance and other	1,403	1,015	598	276	533	3	5	3,833
Depreciation and amortization	804	536	423	131	336	—	(2)	2,228
Property and other taxes	206	120	265	161	56	—	—	808
Impairment charges	—	—	137	1	—	—	(4)	134
Total operating expenses	3,807	2,885	2,797	852	1,669	3	(135)	11,878
<b>Gains on Sales of Other Assets and Other, net</b>	—	3	—	—	1	—	—	4
<b>Operating Income (Loss)</b>	1,774	996	754	184	634	(2)	20	4,360
<b>Other Income and Expenses, net<sup>(b)</sup></b>	99	47	45	9	27	4	(9)	222
<b>Interest Expense</b>	314	217	211	47	132	—	4	925
<b>Income Before Income Taxes</b>	1,559	826	588	146	529	2	7	3,657
<b>Income Tax Expense</b>	532	268	213	50	206	1	3	1,273
<b>Segment Income</b>	\$ 1,027	\$ 558	\$ 375	\$ 96	\$ 323	\$ 1	\$ 4	\$ 2,384

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes an equity component of allowance for funds used during construction of \$79 million for Duke Energy Carolinas, \$35 million for Duke Energy Progress, \$33 million for Duke Energy Florida, \$6 million for Duke Energy Ohio, and \$20 million for Duke Energy Indiana.

ELECTRIC UTILITIES AND INFRASTRUCTURE  
Consolidating Segment Income  
(Unaudited)

Nine Months Ended September 30, 2016 <sup>(a)</sup>										
(in millions)	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(b)</sup>	Duke Energy Indiana	Commercial Transmission	Eliminations / Adjustments	Electric Utilities and Infrastructure		
<b>Operating Revenues</b>	\$ 5,642	\$ 4,103	\$ 3,538	\$ 1,053	\$ 2,225	\$ —	\$ (131)	\$	<b>16,430</b>	
<b>Operating Expenses</b>										
Fuel used in electric generation and purchased power	1,391	1,441	1,391	340	690	—	(151)	5,102		
Operation, maintenance and other	1,420	1,031	601	249	512	2	4	3,819		
Depreciation and amortization	785	520	376	115	343	1	(1)	2,139		
Property and other taxes	206	119	256	150	67	—	1	799		
Impairment charges	—	1	4	—	8	—	(1)	12		
Total operating expenses	3,802	3,112	2,628	854	1,620	3	(148)	11,871		
<b>(Losses) Gains on Sales of Other Assets and Other, net</b>	(1)	2	—	1	—	—	1	3		
<b>Operating Income (Loss)</b>	1,839	993	910	200	605	(3)	18	4,562		
<b>Other Income and Expenses, net<sup>(c)</sup></b>	122	47	30	4	15	4	(7)	215		
<b>Interest Expense</b>	317	188	143	43	136	—	2	829		
<b>Income Before Income Taxes</b>	1,644	852	797	161	484	1	9	3,948		
<b>Income Tax Expense</b>	568	287	296	54	165	—	21	1,391		
<b>Segment Income</b>	\$ 1,076	\$ 565	\$ 501	\$ 107	\$ 319	\$ 1	\$ (12)	\$ 2,557		

(a) Amounts have been recast to conform to the current segment structure.

(b) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

(c) Includes an equity component of allowance for funds used during construction of \$75 million for Duke Energy Carolinas, \$34 million for Duke Energy Progress, \$16 million for Duke Energy Florida, \$3 million for Duke Energy Ohio, and \$11 million for Duke Energy Indiana.

ELECTRIC UTILITIES AND INFRASTRUCTURE  
Consolidating Balance Sheets - Assets  
(Unaudited)

(in millions)	September 30, 2017							
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Commercial Transmission	Eliminations/ Adjustments <sup>(b)</sup>	Electric Utilities and Infrastructure
<b>Current Assets</b>								
Cash and cash equivalents	\$ 18	\$ 15	\$ 8	\$ 4	\$ 22	\$ —	\$ —	\$ 67
Receivables, net	180	29	61	81	74	—	4	429
Receivables of variable interest entities, net	691	472	428	—	—	—	473	2,064
Receivables from affiliated companies	146	8	—	44	83	1	(261)	21
Notes receivable from affiliated companies	—	101	70	57	29	—	(112)	145
Inventory	1,000	1,018	566	95	450	—	—	3,129
Regulatory assets	237	230	211	6	158	—	11	853
Other	27	40	154	5	34	1	(1)	260
<b>Total current assets</b>	<b>2,299</b>	<b>1,913</b>	<b>1,498</b>	<b>292</b>	<b>850</b>	<b>2</b>	<b>114</b>	<b>6,968</b>
<b>Property, Plant and Equipment</b>								
Cost	42,321	29,104	17,546	5,663	14,716	4	587	109,941
Accumulated depreciation and amortization	(14,969)	(10,793)	(4,960)	(1,933)	(4,592)	(2)	(8)	(37,257)
Generation facilities to be retired, net	—	441	—	—	—	—	—	441
<b>Net property, plant and equipment</b>	<b>27,352</b>	<b>18,752</b>	<b>12,586</b>	<b>3,730</b>	<b>10,124</b>	<b>2</b>	<b>579</b>	<b>73,125</b>
<b>Other Noncurrent Assets</b>								
Goodwill	—	—	—	596	—	—	16,783	17,379
Regulatory assets	3,077	3,588	2,850	374	1,123	—	1,195	12,207
Nuclear decommissioning trust funds	3,621	2,463	731	—	—	—	(1)	6,814
Investments in equity method unconsolidated affiliates	—	—	—	—	—	86	—	86
Investments and advances to (from) subsidiaries	47	10	3	209	3	—	1	273
Other	910	565	293	17	170	—	7	1,962
<b>Total other noncurrent assets</b>	<b>7,655</b>	<b>6,626</b>	<b>3,877</b>	<b>1,196</b>	<b>1,296</b>	<b>86</b>	<b>17,985</b>	<b>38,721</b>
<b>Total Assets</b>	<b>37,306</b>	<b>27,291</b>	<b>17,961</b>	<b>5,218</b>	<b>12,270</b>	<b>90</b>	<b>18,678</b>	<b>118,814</b>
Intercompany balances and other	(256)	(137)	(95)	(212)	(74)	(55)	338	(491)
<b>Reportable Segment Assets</b>	<b>\$ 37,050</b>	<b>\$ 27,154</b>	<b>\$ 17,866</b>	<b>\$ 5,006</b>	<b>\$ 12,196</b>	<b>\$ 35</b>	<b>\$ 19,016</b>	<b>\$ 118,323</b>

(a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes the elimination of intercompany balances, purchase accounting adjustments and restricted receivables related to Cinergy Receivables Company.

ELECTRIC UTILITIES AND INFRASTRUCTURE  
Consolidating Balance Sheets - Liabilities and Equity  
(Unaudited)

(in millions)	September 30, 2017							
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Commercial Transmission	Eliminations/ Adjustments <sup>(b)</sup>	Electric Utilities and Infrastructure
<b>Current Liabilities</b>								
Accounts payable	\$ 726	\$ 271	\$ 744	\$ 170	\$ 188	\$ —	\$ 4	\$ 2,103
Accounts payable to affiliated companies	159	207	90	17	73	55	(157)	444
Notes payable to affiliated companies	468	—	—	5	—	—	(101)	372
Taxes accrued	372	139	145	112	148	—	5	921
Interest accrued	135	91	71	23	54	—	1	375
Current maturities of long-term debt	705	203	567	—	3	—	96	1,574
Asset retirement obligations	304	250	—	6	58	—	1	619
Regulatory liabilities	105	107	14	10	28	—	—	264
Other	435	318	309	70	111	—	(3)	1,240
<b>Total current liabilities</b>	<b>3,409</b>	<b>1,586</b>	<b>1,940</b>	<b>413</b>	<b>663</b>	<b>55</b>	<b>(154)</b>	<b>7,912</b>
<b>Long-Term Debt</b>	<b>8,520</b>	<b>7,204</b>	<b>6,129</b>	<b>1,580</b>	<b>3,632</b>	<b>—</b>	<b>1,800</b>	<b>28,865</b>
<b>Long-Term Debt Payable to Affiliated Companies</b>	<b>300</b>	<b>150</b>	<b>—</b>	<b>18</b>	<b>150</b>	<b>—</b>	<b>—</b>	<b>618</b>
<b>Other Noncurrent Liabilities</b>								
Deferred income taxes	6,839	3,613	3,078	1,032	1,979	6	11	16,558
Asset retirement obligations	3,297	4,426	763	45	735	—	185	9,451
Regulatory liabilities	2,884	2,097	414	123	735	—	(1)	6,252
Accrued pension and other post-retirement benefit costs	108	246	257	32	78	—	1	722
Investment tax credits	234	144	5	1	147	—	—	531
Other	559	45	101	94	66	—	(8)	857
<b>Total other noncurrent liabilities</b>	<b>13,921</b>	<b>10,571</b>	<b>4,618</b>	<b>1,327</b>	<b>3,740</b>	<b>6</b>	<b>188</b>	<b>34,371</b>
<b>Equity</b>	<b>11,156</b>	<b>7,780</b>	<b>5,274</b>	<b>1,880</b>	<b>4,085</b>	<b>29</b>	<b>16,844</b>	<b>47,048</b>
<b>Total Liabilities and Equity</b>	<b>37,306</b>	<b>27,291</b>	<b>17,961</b>	<b>5,218</b>	<b>12,270</b>	<b>90</b>	<b>18,678</b>	<b>118,814</b>
Intercompany balances and other	(256)	(137)	(95)	(212)	(74)	(55)	338	(491)
<b>Reportable Segment Liabilities and Equity</b>	<b>\$ 37,050</b>	<b>\$ 27,154</b>	<b>\$ 17,866</b>	<b>\$ 5,006</b>	<b>\$ 12,196</b>	<b>\$ 35</b>	<b>\$ 19,016</b>	<b>\$ 118,323</b>

(a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.  
(b) Includes the elimination of intercompany balances and purchase accounting adjustments.

GAS UTILITIES AND INFRASTRUCTURE  
Consolidating Segment Income  
(Unaudited)

(in millions)	Nine Months Ended September 30, 2017				
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Midstream Pipelines and Storage <sup>(b)</sup>	Eliminations/ Adjustments	Gas Utilities and Infrastructure
<b>Operating Revenues</b>					
Regulated natural gas	\$ 360	\$ 877	\$ —	\$ —	\$ 1,237
Nonregulated natural gas and other	—	7	—	(1)	6
<b>Operating Revenues</b>	<b>360</b>	<b>884</b>	<b>—</b>	<b>(1)</b>	<b>1,243</b>
<b>Operating Expenses</b>					
Cost of natural gas	69	333	—	—	402
Operation, maintenance and other	84	207	2	(2)	291
Depreciation and amortization	62	109	—	—	171
Property and other taxes	43	37	1	—	81
Total operating expenses	258	686	3	(2)	945
<b>Operating Income (Loss)</b>	<b>102</b>	<b>198</b>	<b>(3)</b>	<b>1</b>	<b>298</b>
<b>Other Income and Expenses</b>					
Equity in earnings of unconsolidated affiliates	—	—	57	—	57
Other income and expenses, net	4	(1)	—	—	3
Total other income and expenses	4	(1)	57	—	60
<b>Interest Expense</b>	<b>21</b>	<b>56</b>	<b>—</b>	<b>1</b>	<b>78</b>
<b>Income Before Income Taxes</b>	<b>85</b>	<b>141</b>	<b>54</b>	<b>—</b>	<b>280</b>
<b>Income Tax Expense</b>	<b>29</b>	<b>52</b>	<b>20</b>	<b>—</b>	<b>101</b>
<b>Segment Income</b>	<b>\$ 56</b>	<b>\$ 89</b>	<b>\$ 34</b>	<b>\$ —</b>	<b>\$ 179</b>

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes earnings from investments in ACP, Sabal Trail, Constitution and Cardinal pipelines, as well as Hardy and Pine Needle storage facilities.

GAS UTILITIES AND INFRASTRUCTURE  
Consolidating Segment Income  
(Unaudited)

(in millions)	Nine Months Ended September 30, 2016			
	Duke Energy Ohio <sup>(a)</sup>	Midstream Pipelines <sup>(b)</sup>	Eliminations/ Adjustments	Gas Utilities and Infrastructure
<b>Operating Revenues</b>	\$ 358	\$ —	\$ —	\$ 358
<b>Operating Expenses</b>				
Cost of natural gas	64	—	—	64
Operation, maintenance and other	89	1	—	90
Depreciation and amortization	59	—	—	59
Property and other taxes	44	—	—	44
Total operating expenses	256	1	—	257
<b>Gains on Sales of Other Assets and Other, net</b>	2	—	(2)	—
<b>Operating Income (Loss)</b>	104	(1)	(2)	101
<b>Other Income and Expenses</b>				
Equity in earnings of unconsolidated affiliates	—	11	—	11
Other income and expenses, net	2	—	—	2
<b>Other Income and Expenses, net</b>	2	11	—	13
<b>Interest Expense</b>	21	—	(2)	19
<b>Income Before Income Taxes</b>	85	10	—	95
<b>Income Tax Expense</b>	28	4	—	32
<b>Segment Income</b>	\$ 57	\$ 6	\$ —	\$ 63

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

(b) Includes earnings from investments in ACP and Sabal Trail pipelines.

GAS UTILITIES AND INFRASTRUCTURE  
Consolidating Balance Sheets - Assets  
(Unaudited)

(in millions)	September 30, 2017				
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Midstream Pipelines and Storage	Eliminations/ Adjustments <sup>(b)</sup>	Gas Utilities and Infrastructure
<b>Current Assets</b>					
Cash and cash equivalents	\$ 2	\$ 12	\$ —	\$ —	\$ 14
Receivables, net	(15)	77	—	1	63
Receivables from affiliated companies	8	68	—	(68)	8
Notes receivable from affiliated companies	29	—	—	(8)	21
Inventory	45	53	—	—	98
Regulatory assets	11	133	—	—	144
Other	—	130	—	(1)	129
<b>Total current assets</b>	<b>80</b>	<b>473</b>	<b>—</b>	<b>(76)</b>	<b>477</b>
<b>Property, Plant and Equipment</b>					
Cost	2,845	6,578	—	1	9,424
Accumulated depreciation and amortization	(724)	(1,454)	—	—	(2,178)
<b>Net property, plant and equipment</b>	<b>2,121</b>	<b>5,124</b>	<b>—</b>	<b>1</b>	<b>7,246</b>
<b>Other Noncurrent Assets</b>					
Goodwill	324	49	—	1,551	1,924
Regulatory assets	177	321	—	197	695
Investments in equity method unconsolidated affiliates	—	—	975	—	975
Investments and advances from subsidiaries	—	—	—	9	9
Other	6	12	18	(1)	35
<b>Total other noncurrent assets</b>	<b>507</b>	<b>382</b>	<b>993</b>	<b>1,756</b>	<b>3,638</b>
<b>Total Assets</b>	<b>2,708</b>	<b>5,979</b>	<b>993</b>	<b>1,681</b>	<b>11,361</b>
Intercompany balances and other	—	(22)	(26)	48	—
<b>Reportable Segment Assets</b>	<b>\$ 2,708</b>	<b>\$ 5,957</b>	<b>\$ 967</b>	<b>\$ 1,729</b>	<b>\$ 11,361</b>

- (a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.  
(b) Includes the elimination of intercompany balances and purchase accounting adjustments.



GAS UTILITIES AND INFRASTRUCTURE  
Consolidating Balance Sheets - Liabilities and Equity  
(Unaudited)

(in millions)	September 30, 2017				
	Duke Energy Ohio <sup>(a)</sup>	Piedmont Natural Gas LDC	Midstream Pipelines and Storage	Eliminations/ Adjustments <sup>(b)</sup>	Gas Utilities and Infrastructure
<b>Current Liabilities</b>					
Accounts payable	\$ 57	\$ 98	\$ —	\$ 1	\$ 156
Accounts payable to affiliated companies	20	8	85	(68)	45
Notes payable to affiliated companies	(5)	284	—	(8)	271
Taxes accrued	27	30	6	—	63
Interest accrued	10	24	—	1	35
Regulatory liabilities	5	(2)	—	—	3
Other	4	72	—	(2)	74
<b>Total current liabilities</b>	<b>118</b>	<b>514</b>	<b>91</b>	<b>(76)</b>	<b>647</b>
<b>Long-Term Debt</b>	<b>461</b>	<b>2,037</b>	<b>—</b>	<b>180</b>	<b>2,678</b>
<b>Long-Term Debt Payable to Affiliated Companies</b>	<b>7</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>7</b>
<b>Other Noncurrent Liabilities</b>					
Deferred income taxes	476	1,021	60	(2)	1,555
Asset retirement obligations	29	15	—	—	44
Regulatory liabilities	110	627	—	16	753
Accrued pension and other post-retirement benefit costs	17	14	—	—	31
Investment tax credits	2	1	—	—	3
Other	57	138	—	1	196
<b>Total other noncurrent liabilities</b>	<b>691</b>	<b>1,816</b>	<b>60</b>	<b>15</b>	<b>2,582</b>
<b>Equity</b>	<b>1,431</b>	<b>1,612</b>	<b>842</b>	<b>1,562</b>	<b>5,447</b>
<b>Total Liabilities and Equity</b>	<b>2,708</b>	<b>5,979</b>	<b>993</b>	<b>1,681</b>	<b>11,361</b>
Intercompany balances and other	—	(22)	(26)	48	—
<b>Reportable Segment Liabilities and Equity</b>	<b>\$ 2,708</b>	<b>\$ 5,957</b>	<b>\$ 967</b>	<b>\$ 1,729</b>	<b>\$ 11,361</b>

- (a) Includes balances of the wholly owned subsidiary, Duke Energy Kentucky.  
(b) Includes the elimination of intercompany balances and purchase accounting adjustments.

**Revenues By Customer Class  
(Unaudited)**

(in millions)	Nine Months Ended September 30, 2017							
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Piedmont Natural Gas	Eliminations / Adjustments	Total
<b>Regulated Electric Revenues</b>								
Residential	\$ 2,110	\$ 1,392	\$ 1,910	\$ 544	\$ 761	\$ —	\$ —	6,717
General service	1,689	962	1,068	324	584	—	—	4,627
Industrial	925	469	193	92	582	—	—	2,261
Wholesale	369	850	116	19	236	—	—	1,590
Change in unbilled	(13)	(15)	44	(6)	(4)	—	—	6
Other revenues	501	220	220	63	143	—	(114)	1,033
<b>Total Electric Revenues</b>	<b>\$ 5,581</b>	<b>\$ 3,878</b>	<b>\$ 3,551</b>	<b>\$ 1,036</b>	<b>\$ 2,302</b>	<b>\$ —</b>	<b>\$ (114)</b>	<b>16,234</b>
<b>Regulated Natural Gas Revenues</b>								
Residential	\$ —	\$ —	\$ —	\$ 251	\$ —	\$ 458	\$ —	709
Commercial	—	—	—	99	—	263	—	362
Industrial	—	—	—	13	—	95	—	108
Power Generation	—	—	—	—	—	65	—	65
Change in unbilled	—	—	—	(22)	—	(72)	—	(94)
Other revenues	—	—	—	19	—	68	—	87
<b>Total Natural Gas Revenues</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 360</b>	<b>\$ —</b>	<b>\$ 877</b>	<b>\$ —</b>	<b>1,237</b>

(in millions)	Nine Months Ended September 30, 2016						
	Duke Energy Carolinas	Duke Energy Progress	Duke Energy Florida	Duke Energy Ohio <sup>(a)</sup>	Duke Energy Indiana	Eliminations / Adjustments	Total
<b>Regulated Electric Revenues</b>							
Residential	\$ 2,324	\$ 1,500	\$ 1,910	\$ 586	\$ 754	\$ —	7,074
General service	1,779	1,021	1,033	335	557	—	4,725
Industrial	994	485	187	91	542	—	2,299
Wholesale	340	834	150	13	265	—	1,602
Change in unbilled	35	12	28	9	12	—	96
Other revenues	170	251	230	19	95	(131)	634
<b>Total Electric Revenues</b>	<b>\$ 5,642</b>	<b>\$ 4,103</b>	<b>\$ 3,538</b>	<b>\$ 1,053</b>	<b>\$ 2,225</b>	<b>\$ (131)</b>	<b>16,430</b>
<b>Regulated Natural Gas Revenues</b>							
Residential	\$ —	\$ —	\$ —	\$ 243	\$ —	\$ —	243
Commercial	—	—	—	97	—	—	97
Industrial	—	—	—	13	—	—	13
Change in unbilled	—	—	—	(8)	—	—	(8)
Other revenues	—	—	—	13	—	—	13
<b>Total Natural Gas Revenues</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 358</b>	<b>\$ —</b>	<b>\$ —</b>	<b>358</b>

(a) Includes results of the wholly owned subsidiary, Duke Energy Kentucky.

DUKE ENERGY CORPORATION  
REPORTED TO ADJUSTED EARNINGS RECONCILIATION  
Nine Months Ended September 30, 2017  
(Dollars in millions, except per share amounts)

	Reported Earnings	Special Items				Discontinued Operations	Total Adjustments	Adjusted Earnings
		Costs to Achieve Piedmont Merger	Florida Settlement	Commercial Renewables Impairments				
<b>SEGMENT INCOME</b>								
Electric Utilities and Infrastructure	\$ 2,384	\$ —	\$ 84	\$ —	\$ —	\$ 84	\$ 2,468	
Gas Utilities and Infrastructure	179	—	—	—	—	—	179	
Commercial Renewables	2	—	—	56	—	56	58	
<b>Total Reportable Segment Income</b>	<b>2,565</b>	<b>—</b>	<b>84</b>	<b>56</b>	<b>—</b>	<b>140</b>	<b>2,705</b>	
Other	(205)	43	—	—	—	43	(162)	
Discontinued Operations	(4)	—	—	—	4	4	—	
<b>Net Income Attributable to Duke Energy Corporation</b>	<b>\$ 2,356</b>	<b>\$ 43</b>	<b>\$ 84</b>	<b>\$ 56</b>	<b>\$ 4</b>	<b>\$ 187</b>	<b>\$ 2,543</b>	
<b>EPS ATTRIBUTABLE TO DUKE ENERGY CORPORATION, DILUTED</b>	<b>\$ 3.36</b>	<b>\$ 0.06</b>	<b>\$ 0.12</b>	<b>\$ 0.08</b>	<b>\$ 0.01</b>	<b>\$ 0.27</b>	<b>\$ 3.63</b>	

A - Net of \$26 million tax benefit. \$68 million recorded within Operating Expenses and \$1 million recorded within Interest Expense on the Condensed Consolidated Statements of Operations.

B - Net of \$51 million tax benefit. \$135 million recorded within Impairment charges on the Condensed Consolidated Statements of Operations.

C - Net of \$28 million tax benefit. \$74 million recorded within Impairment charges and \$10 million recorded within Other Income and Expenses on the Condensed Consolidated Statements of Operations.

D - Recorded in (Loss) Income from Discontinued Operations, net of tax on the Condensed Consolidated Statements of Operations.

Weighted Average Shares, Diluted (reported and adjusted) - 700 million

**DUKE ENERGY CORPORATION**  
**REPORTED TO ADJUSTED EARNINGS RECONCILIATION**  
**Nine Months Ended September 30, 2016**  
**(Dollars in millions, except per share amounts)**

	Reported Earnings	Special Items				Discontinued Operations	Total Adjustments	Adjusted Earnings
		Costs to Achieve Mergers	Cost Savings Initiatives	Commercial Renewables Impairment	International Energy Operations			
<b>SEGMENT INCOME</b>								
Electric Utilities and Infrastructure	\$ 2,557	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 2,557
Gas Utilities and Infrastructure	63	—	—	—	—	—	—	63
Commercial Renewables	13	—	—	45 C	—	—	45	58
Total Reportable Segment Income	2,633	—	—	45	—	—	45	2,678
International Energy Operations	—	—	—	—	203 D	—	203	203
Other	(436)	195 A	39 B	—	—	—	234	(202)
Discontinued Operations	182	—	—	—	(203) D	21 E	(182)	—
Net Income Attributable to Duke Energy Corporation	\$ 2,379	\$ 195	\$ 39	\$ 45	\$ —	\$ 21	\$ 300	\$ 2,679
<b>EPS ATTRIBUTABLE TO DUKE ENERGY CORPORATION, DILUTED</b>	<b>\$ 3.44</b>	<b>\$ 0.28</b>	<b>\$ 0.06</b>	<b>\$ 0.07</b>	<b>\$ —</b>	<b>\$ 0.03</b>	<b>\$ 0.44</b>	<b>\$ 3.88</b>

- A** - Net of \$120 million tax benefit. Includes \$1 million recorded within Operating Revenues, \$80 million recorded within Operating Expenses and \$234 million recorded within Interest Expense on the Condensed Consolidated Statements of Operations. The interest expense primarily relates to losses on forward-starting interest rate swaps associated with the Piedmont acquisition financing.
- B** - Net of \$24 million tax benefit. Primarily consists of severance costs recorded within Operation, maintenance and other on the Condensed Consolidated Statements of Operations.
- C** - Net of \$26 million tax benefit. Other-than-temporary impairment included within Equity in earnings (losses) of unconsolidated affiliates on the Condensed Consolidated Statements of Operations.
- D** - Net of \$1 million tax expense. Operating results of the International Disposal Group, which exclude the impairment described below, recorded within (Loss) Income From Discontinued Operations, net of tax on the Condensed Consolidated Statements of Operations.
- E** - Recorded within (Loss) Income From Discontinued Operations, net of tax on the Condensed Consolidated Statements of Operations. Includes an impairment charge related to certain assets in Central America, partially offset by a tax benefit related to previously sold businesses not related to the International Disposal Group.

**Weighted Average Shares Outstanding, Diluted (reported and adjusted) - 690 million**

DUKE ENERGY CORPORATION  
**Non-GAAP Financial Measures**

Management evaluates financial performance in part based on non-GAAP financial measures, including adjusted earnings and adjusted diluted EPS.

Adjusted earnings and adjusted diluted EPS represent income from continuing operations attributable to Duke Energy, adjusted for the dollar and per share impact of special items. As discussed below, special items represent certain charges and credits which management believes are not indicative of Duke Energy's ongoing performance. Management believes the presentation of adjusted earnings and adjusted diluted EPS provides useful information to investors, as it provides them with an additional relevant comparison of Duke Energy's performance across periods. Management uses these non-GAAP financial measures for planning and forecasting and for reporting financial results to the Duke Energy Board of Directors, employees, stockholders, analysts and investors. Adjusted diluted EPS is also used as a basis for employee incentive bonuses. The most directly comparable GAAP measures for adjusted earnings and adjusted diluted EPS are Net Income Attributable to Duke Energy Corporation (GAAP Reported Earnings) and Diluted EPS Attributable to Duke Energy Corporation common stockholders (GAAP Reported EPS), respectively.

Special items included in the periods presented include the following items which management believes do not reflect ongoing costs:

- Costs to Achieve Mergers represent charges that result from strategic acquisitions.
- Cost Savings Initiatives represent severance charges related to company-wide initiatives, excluding merger integration, to standardize processes and systems, leverage technology and workforce optimization.
- Commercial Renewables Impairments represents other-than-temporary and asset impairments.
- Florida Settlement represents an impairment charge related to the Levy nuclear project based on a settlement agreement approved by regulators.

Adjusted earnings also include operating results of the International Disposal Group, which have been classified as discontinued operations. Management believes inclusion of the operating results of the Disposal Group within adjusted earnings and adjusted diluted EPS results in a better reflection of Duke Energy's financial performance during the period.

Due to the forward-looking nature of any forecasted adjusted earnings guidance, information to reconcile this non-GAAP financial measure to the most directly comparable GAAP financial measure is not available at this time, as management is unable to project all special items for future periods (such as legal settlements, the impact of regulatory orders, or asset impairments).

Management evaluates segment performance based on segment income and other net expense. Segment income is defined as income from continuing operations attributable to Duke Energy. Segment income includes intercompany revenues and expenses that are eliminated in the Consolidated Financial Statements. Management also uses adjusted segment income as a measure of historical and anticipated future segment performance. Adjusted segment income is a non-GAAP financial measure, as it is based upon segment income adjusted for special items, which are discussed above. Management believes the presentation of adjusted segment income provides useful information to investors, as it provides them with an additional relevant comparison of a segment's performance across periods. The most directly comparable GAAP measure for adjusted segment income or adjusted other net expense is segment income and other net expense.

Due to the forward-looking nature of any forecasted adjusted segment income or adjusted other net expense and any related growth rates for future periods, information to reconcile these non-GAAP financial measures to the most directly comparable GAAP financial measures is not available at this time, as the company is unable to forecast all special items, as discussed above.

Duke Energy's adjusted earnings, adjusted diluted EPS, and adjusted segment income may not be comparable to similarly titled measures of another company because other companies may not calculate the measures in the same manner.

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**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): **November 20, 2017**

<b>Commission file number</b>	<b>Registrant, State of Incorporation or Organization, Address of Principal Executive Offices, and Telephone Number</b>	<b>IRS Employer Identification No.</b>
1-32853	 <b>DUKE ENERGY CORPORATION</b> (a Delaware corporation) 550 South Tryon Street Charlotte, North Carolina 28202-1803 704-382-3853	20-2777218
1-3382	<b>DUKE ENERGY PROGRESS, LLC</b> (a North Carolina limited liability company) 410 South Wilmington Street Raleigh, North Carolina 27601-1748 704-382-3853	56-0165465

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))
- Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 7.01 Regulation FD Disclosure.**

On November 20, 2017, Duke Energy Progress, LLC (“DEP”) and the Public Staff - North Carolina Utilities Commission (the “Public Staff”) notified the North Carolina Utilities Commission (the “NCUC”) that DEP and the Public Staff (the “Parties”) had reached a preliminary partial settlement in principle (the “Preliminary Settlement”) related to certain issues in the rate case which DEP filed on June 1, 2017, with the NCUC.

The Preliminary Settlement includes, among other things, a return on equity of 9.9% based upon a capital structure of 52% equity and 48% debt. The parties have not reached a compromise on coal ash basin deferred costs to be recovered and amortization period, and ongoing coal ash costs to be included in rates, as well as deferred storm costs to be recovered and amortization period. An overview providing detail on the terms of the Preliminary Settlement is attached to this Form 8-K as Exhibit 99.1.

The parties will endeavor to file a final, definitive partial settlement agreement with further details and supporting testimony prior to the commencement of the evidentiary hearing, currently scheduled to begin on November 27, 2017. A partial settlement will be subject to the review and approval by the NCUC.

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

(d) *Exhibits.*

99.1 Duke Energy Progress Summary of 2017 Rate Case Filing in North Carolina



**EXHIBIT INDEX**

<u>Exhibit</u>	<u>Description</u>
99.1	<a href="#"><u>Duke Energy Progress Summary of 2017 Rate Case Filing in North Carolina</u></a>

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**SIGNATURE**

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

Dated: November 20, 2017

**DUKE ENERGY CORPORATION**

/s/ Julia S. Janson

Julia S. Janson

Executive Vice President, External Affairs, Chief Legal Officer and Corporate Secretary

**Duke Energy Progress  
Summary of 2017 Rate Case Filing in North Carolina  
(Docket No. E-2, Sub 1142)**

**Preliminary Notice of Partial Settlement**

- **On Nov. 20, 2017, Duke Energy Progress (DEP) and the Public Staff - North Carolina Utilities Commission (Public Staff) notified the North Carolina Utilities Commission (NCUC) that DEP and Public Staff (the Parties) have reached a preliminary partial settlement in principle (Preliminary Settlement) related to certain issues in the docket**
- **Key matters resolved in the Preliminary Settlement include:**
  - Return on equity of 9.9% based upon a capital structure of 52% equity and 48% debt
  - Certain adjustments will be made to rate base for the Mayo Zero Liquid Discharge and Sutton combustion turbine projects
  - The deferred tax liability resulting from the NC state income tax change will be returned to customers over four years (rather than five years as proposed by DEP)
  - The company's depreciation rates shall be based on DEP's filed Depreciation Study, with exceptions to be further defined in the final agreement.
  - Other revenue requirement, cost of service and rate design matters will be further defined in the final agreement and be based upon updated property, plant & equipment, accumulated depreciation and revenues calculated through Oct. 31, 2017
- **Key issues on which the parties have not reached a compromise include:**
  - Coal ash basin deferred costs to be recovered and amortization period, and ongoing coal ash costs to be included in rates
  - Deferred storm costs to be recovered and amortization period
- **The parties will endeavor to file a final, definitive partial settlement agreement with further details and supporting testimony prior to the commencement of the evidentiary hearing, currently scheduled to begin on Nov. 27, 2017**
- **A partial settlement will be subject to the review and approval by the NCUC**

**Background**

- **On June 1, 2017, DEP filed a rate case with the NCUC to request an average 14.9 percent increase in retail revenues, or approximately \$477 million:**
  - The rate case filing requested an overall rate of return of 7.66% based on approval of a 10.75% return on equity and a 53% equity component of the capital structure
  - The filing is based on a North Carolina rate base of \$8.1 billion as of December 31, 2016 and adjusted for known and measurable changes through August 2017 (hearings are expected to commence late this year)
- **This rate increase request is driven by:**

<u>Drivers</u>	<u>Revenue Requirement</u>	<u>% of Total Request</u>
Significant Plant Additions and Changes	\$ 253 million	53%
Coal Ash Pond Closure costs	\$ 195 million	41%
All other changes to rate base, operating costs, and operating revenues	\$ 29 million	6%

- **Major capital investments(1) including pro-forma adjustments to reflect known and measurable changes include:**
  - Four new solar sites - \$184 million
  - Combustion Turbine Units at the Sutton site - \$120 million
  - Additional investment to complete the combined cycle natural gas-fueled units at the Sutton site (Construction Work-In-Progress included in the 2013 rate case) - \$103 million
  - Zero Liquid Discharge wastewater treatment system at the Mayo site - \$141 million
  - Construction Work-In-Progress for the new natural gas-fueled units at the Asheville site (Western Carolinas Modernization Project) - \$193 million
- **Coal Ash Pond Closure costs include:**
  - \$67 million to recover previously incurred expenses over a five year period
  - \$129 million for ongoing expenses
- The request also included the recovery of deferred storm costs, including costs incurred to restore service from the historic impacts of Hurricane Matthew, in the amount of \$30 million per year for three years.
- The Company has requested the NCUC approve the requested rates to be effective Jan. 1, 2018

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(1) Represents Duke Energy Progress total investment, which is allocated ~60% to NC.

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**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): November 22, 2017

<b>Commission file number</b>	<b>Registrant, State of Incorporation or Organization, Address of Principal Executive Offices, and Telephone Number</b>	<b>IRS Employer Identification No.</b>
1-32853	 <b>DUKE ENERGY CORPORATION</b> (a Delaware corporation) 550 South Tryon Street Charlotte, North Carolina 28202-1803 704-382-3853	20-2777218
1-3382	<b>DUKE ENERGY PROGRESS, LLC</b> (a North Carolina limited liability company) 410 South Wilmington Street Raleigh, North Carolina 27601-1748 704-382-3853	56-0165465

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:

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- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
- Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 8.01 Other Information.**

On November 22, 2017, Duke Energy Progress, LLC (“DEP”) and the Public Staff - North Carolina Utilities Commission (the “Public Staff”) filed an Agreement and Stipulation of Partial Settlement (the “Stipulation”) with the North Carolina Utilities Commission (the “NCUC”) resolving certain issues in the rate case which DEP filed on June 1, 2017, with the NCUC. The items addressed in detail in the Stipulation are consistent with those included in the Preliminary Notice of Partial Settlement filed with the NCUC on November 20, 2017, and disclosed in the Form 8-K filed by DEP on the same date.

The Stipulation includes, among other things, a return on equity of 9.9% based upon a capital structure of 52% equity and 48% debt. As a result of certain adjustments to be made to rate base for the Mayo Zero Liquid Discharge and Sutton combustion turbine projects, Duke Energy will take an estimated pre-tax impairment charge of approximately \$25 million in the fourth quarter of 2017 which will be treated as a special item and excluded from adjusted diluted earnings per share. An overview providing detail on the terms of the Stipulation is attached to this Form 8-K as Exhibit 99.1.

The parties have not reached a compromise on coal ash basin deferred costs to be recovered and amortization period, and ongoing coal ash costs to be included in rates, as well as deferred storm costs to be recovered and amortization period.

An evidentiary hearing on the Stipulation and other issues in the case will commence on November 27, 2017. The Stipulation will be subject to the review and approval by the NCUC. DEP has requested that rates go into effect on February 1, 2018.

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

(d) *Exhibits.*

99.1 Duke Energy Progress Summary of 2017 Rate Case Filing in North Carolina

**EXHIBIT INDEX**

<u>Exhibit</u>	<u>Description</u>
99.1	<a href="#"><u>Duke Energy Progress Summary of 2017 Rate Case Filing in North Carolina</u></a>

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**SIGNATURE**

Pursuant to the requirements of the Securities 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**

Dated: November 22, 2017

/s/ Julia S. Janson

Julia S. Janson

Executive Vice President, External Affairs, Chief Legal Officer and Corporate Secretary

**Duke Energy Progress  
Summary of 2017 Rate Case Filing in North Carolina  
(Docket No. E-2, Sub 1142)**

**Background**

- On June 1, 2017, Duke Energy Progress (DEP) filed a rate case with the North Carolina Utilities Commission (NCUC) to request an average 14.9 percent increase in retail revenues, or approximately \$477 million:
  - The rate case filing requested an overall rate of return of 7.66% based on approval of a 10.75% return on equity and a 53% equity component of the capital structure
  - The filing was based on a North Carolina rate base of \$8.1 billion as of Dec. 31, 2016 and adjusted for known and measurable changes through August 2017
- On Nov. 22, 2017, DEP and the Public Staff - North Carolina Utilities Commission (Public Staff), the State’s consumer representative, filed an Agreement and Stipulation of Partial Settlement (Stipulation) resolving certain issues in the base rate proceeding
  - Items addressed in detail in the Stipulation are consistent with those included in the Preliminary Notice of Partial Settlement filed with the NCUC on Nov. 20, 2017

**Major Components of the Stipulation**

- \$127 million annual customer rate increase prior to reductions from the return to customers of excess deferred income taxes (EDIT) over four years. After applying the EDIT reductions, the average annual retail rate increase is \$85 million. This equates to a 4.0% average retail rate increase and 2.6% increase after the EDIT reduction.
- Return on equity of 9.9% based upon a capital structure of 52% equity and 48% debt
- Certain adjustments will be made to rate base for the Mayo Zero Liquid Discharge and Sutton combustion turbine projects
- The deferred tax liability resulting from the NC state income tax change will be returned to customers over four years (rather than five years as proposed by DEP)
- The company’s depreciation rates shall be based on DEP’s filed Depreciation Study, with exceptions as defined in the Stipulation

**Additional Information**

- Key issues on which the parties have not reached a compromise include:
  - Coal ash basin deferred costs to be recovered and amortization period, and ongoing coal ash costs to be included in rates
  - Deferred storm costs to be recovered and amortization period
- As a result of the Stipulation, Duke Energy will take an estimated pre-tax impairment charge of approximately \$25 million in Q4 2017, primarily related to the Mayo and Sutton items described above, which will be treated as a “special item” (excluded from adjusted diluted earnings per share)
- The Stipulation is subject to the review and approval of the NCUC. An evidentiary hearing to review the Stipulation and other issues in the case will start on Nov. 27, 2017
- DEP has requested new rates go into effect Feb. 1, 2018

**Estimated Annual Rate Increase Impacts to Customer Bills**

(\$ in millions)	Years 1-4	Thereafter
Annualized base rates	\$ 127	\$ 127
Return of Excess Deferred Income Taxes over 4-year period	(43)	—
Cumulative Net Annualized Customer Increase (\$)	\$ 85	\$ 127
Cumulative Net Annualized Customer Increase (%)	2.6%	4.0%

**Reconciliation of Request to Reflect Stipulation**

Original request	\$ 477	\$ 477
Post-filing, pre-Stipulation adjustments to filed request	\$ (57)	\$ (57)
Amounts included in Company request to be decided by the Commission (Storm deferral and coal ash cost recovery)	\$ (221)	\$ (221)
Company request for items addressed in the partial settlement	\$ 200	\$ 200
Agreed upon adjustments:		
Move return of Excess Deferred Income Taxes from base rates to rider	\$ 38	\$ 38
Reduced ROE	\$ (57)	\$ (57)
Reduced equity component of capital structure	\$ (10)	\$ (10)
Reduction in depreciation expense	\$ (15)	\$ (15)
Reduction in Customer Connect costs (to be deferred with a return)	\$ (8)	\$ (8)
Other revenue reductions	\$ (19)	\$ (19)
Total agreed upon adjustments	\$ (72)	\$ (72)
Return of Excess Deferred Income Taxes over 4-year period through a rider	\$ (43)	
Revenue increase related to agreed upon items	\$ 85	\$ 127

Totals may not add due to rounding.

**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 14, 2017

Commission file number	Registrant, State of Incorporation or Organization, Address of Principal Executive Offices, and Telephone Number	IRS Employer Identification No.
1-32853	 <b>DUKE ENERGY CORPORATION</b> (a Delaware corporation) 550 South Tryon Street Charlotte, North Carolina 28202-1803 704-382-3853	20-2777218

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)
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- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On December 14, 2017, Robert M. Davis was appointed to the Board of Directors (the "Board") of Duke Energy Corporation (the "Corporation"), effective January 8, 2018. Mr. Davis has been appointed to the Board's Audit Committee and Finance and Risk Management Committee. Mr. Davis has been Chief Financial Officer and Executive Vice President, Global Services for Merck & Co., Inc. since April 2014. Prior to Merck, Mr. Davis worked for Baxter International, Inc. as Corporate Vice President and President of Medical Products from 2010 to 2014, Corporate Vice President and President of Baxter's renal business in 2014, Corporate Vice President and Chief Financial Officer from 2006 to 2010, and Treasurer from 2004 to 2006. Mr. Davis has served on the Board of Directors for C.R. Bard, Inc. since October 2015.

The Board has determined that Mr. Davis has no material relationship with Duke Energy or its subsidiaries and is therefore independent under the listing standards of the New York Stock Exchange and the rules and regulations of the Securities and Exchange Commission ("SEC"). Mr. Davis' directorship will expire, along with the Corporation's other directors' terms, at the next annual meeting of shareholders.

As a non-employee director of the Corporation, Mr. Davis will receive a pro-rated payment of the cash and stock annual retainer, will be eligible for other retainers (if applicable) in accordance with the Corporation's Director Compensation Program, as set forth on Exhibit 10.3 of the Company's Form 10-Q, filed with the SEC on August 3, 2017, and will be eligible to participate in the Corporation's Directors' Savings Plan, which is described in the Annual Proxy Statement filed with the SEC on March 23, 2017. Mr. Davis is subject to the Corporation's Stock Ownership Guidelines, which require outside directors to own Duke Energy Corporation common stock (or common stock equivalents) with a value equal to at least five times the annual cash retainer (i.e., an ownership level of \$625,000) or retain 50% of their vested annual equity retainer until such minimum requirements are met.

**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 14, 2017

By: /s/ Julia S. Janson  
Name: Julia S. Janson  
Title: Executive Vice President, External Affairs, Chief Legal Officer and Corporate Secretary