

**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): **September 24, 2013**

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
1-04928	DUKE ENERGY CAROLINAS, LLC (a North Carolina limited liability company) 526 South Church Street Charlotte, North Carolina 28202-4200 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))
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Item 8.01. Other Events.

On September 24, 2013, the North Carolina Utilities Commission (the “NCUC”) issued an order approving the terms of a Settlement Agreement between Duke Energy Carolinas, LLC (the “Company”) and the North Carolina Public Staff with one modification dealing with rate design between industrial and commercial customers that has no impact on the total customer rate increase. This Settlement Agreement was filed with the NCUC on June 17, 2013 in connection with the rate case filed on February 4, 2013 by the Company. An overview providing detail on the terms of the NCUC’s order approving the Settlement Agreement 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 Rate Case Order Issued by the North Carolina Utilities Commission

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: September 25, 2013

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

DUKE ENERGY CAROLINAS, LLC

Date: September 25, 2013

By: /s/ Julia S. Janson
Executive Vice President and Chief Legal Officer

EXHIBIT INDEX

Exhibit	Description
99.1	Duke Energy Carolinas Summary of Rate Case Order Issued by the North Carolina Utilities Commission

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Duke Energy Carolinas
Summary of Rate Case Order Issued
by the North Carolina Utilities Commission
Docket E-7, Sub 1026

Background

- On February 4, 2013, Duke Energy Carolinas (DEC) filed a rate case with the North Carolina Utilities Commission (NCUC) to request an average 9.7 percent increase in retail revenues, or approximately \$446 million annually
 - The filing was based on an 11.25% return on equity and a 53% equity component of the capital structure
 - The filing was based on a North Carolina retail rate base of ~\$12.0 billion as of June 30, 2012 and adjusted for known and measurable changes
- On June 17, 2013, DEC finalized an agreement with the North Carolina Public Staff, who represents consumers (see details below)
- On September 24, 2013, the NCUC issued an order approving the settlement agreement with one modification dealing with rate design between industrial and commercial customers that has no impact on the total customer rate increase

Major Components of Settlement

- Approximate \$235 million annual customer rate increase (an average increase of 5.1 percent) will be implemented over time
 - Annual electric rates will increase by approximately \$205 million, or an average of 4.5 percent, for the first two years
 - Annual rates will increase by an additional \$30 million thereafter
 - DEC will be allowed to reduce its cost of removal liability by \$30 million annually for the first two years
 - Customer rate increase based upon ROE of 10.2% and a 53% equity component of the capital structure
 - Settlement reduces North Carolina retail rate base for the test year ended June 30, 2012 to ~\$11.5 billion from ~\$12 billion primarily due to updates as of March 31, 2013
 - DEC will make a one-time \$10 million contribution to assist low-income customers in North Carolina in paying their energy bills
 - The company agrees it will not seek new base rates until 2015 or beyond, absent situations such as incurring costs for new generation or complying with new governmental regulations
 - Settlement includes support for (1) the Company's proposed nuclear levelization accounting and (2) a new coal inventory rider allowing the Company to recover carrying costs on coal inventory levels in excess of a 40-day supply (note — this rider is proposed to terminate at the earlier of 18 months past the effective date of new rates, or when inventory levels return to a 40-day supply)
 - Revised rates are expected to go in effect later this week
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Estimated Annual Rate Increase Impacts to Customer Bills

(\$ in millions)	Year 1	Year 2	Thereafter
Annualized base rates	\$ 235	\$ 235	\$ 235
Temporary customer rate reduction (offset by cost of removal liability amortization - no earnings impact)	(30)	(30)	—
Cumulative Net Annualized Customer Increase (\$)	\$ 205	\$ 205	\$ 235
Cumulative Net Annualized Customer Increase (%)	4.5%	4.5%	5.1%
One time contribution expense	\$ 10	—	—

Note: Customer bill impacts exclude any recovery under the new coal inventory rider