

Duke Energy Carolinas, LLC
Form 8-K
March 12, 2007

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): March 6, 2007

DUKE ENERGY CAROLINAS, LLC

(Exact Name of Registrant as Specified in its Charter)

North Carolina
(State or Other Jurisdiction
of Incorporation)

001-04928
(Commission
File Number)

56-0205520
(IRS Employer
Identification No.)

526 South Church Street, Charlotte, North Carolina 28202-1904

(Address of Principal Executive Offices, including Zip code)

(704) 594-6200

(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:

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

- o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 8.01. Other Events.

On March 6, 2007, Duke Energy Corporation ("Duke Energy") announced that Duke Energy, Duke Energy Carolinas, LLC and the U.S. Department of Justice have reached a settlement resolving Duke Energy's used nuclear fuel litigation against the U.S. Department of Energy (DOE). The agreement provides for an initial payment to Duke Energy of approximately \$56 million for certain storage costs incurred through July 31, 2005, with additional amounts reimbursed annually for future storage costs. Duke Energy is still evaluating the financial statement impact of the initial payment, but anticipates a favorable pre-tax earnings impact in 2007 of less than the \$56 million settlement. A copy of the press release is attached as exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d)

Exhibits.

99.1 Press Release issued by Duke Energy Corporation on March 6, 2007

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 CAROLINAS, LLC

Date: March 12, 2007

By: /s/David S. Maltz

Name: David S. Maltz

Title: Assistant Secretary

EXHIBIT INDEX

Exhibit	Description
99.1	Press Release issued by Duke Energy Corporation on March 6, 2007

4
