

Duke Energy CORP
Form 8-K
November 20, 2017

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**

**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

DUKE ENERGY PROGRESS, LLC

1-3382

(a North Carolina limited liability company)

410 South Wilmington Street

20-2777218

56-0165465

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Raleigh, North Carolina 27601-1748

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 (§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 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

| Exhibit | Description |
|----------------|--|
| 99.1 | <u>Duke Energy Progress Summary of 2017 Rate Case Filing in North Carolina</u> |

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 20, 2017

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