




# Duke Energy Corporation

**DUK NYSE**

Utilities - Electric

Market Capitalization USD: **\$26,608.42 mm**

**CONCERN LEVEL: LOW**

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

**CEO: James E. Rogers**

**Age: 64 CEO Since: 2007**

	2009	2010	2011
<b>Base Salary</b>	\$0	\$0	\$0
<b>Discretionary Bonus</b>	\$0	\$0	\$0
<b>Annual Cash Incentive</b>	\$0	\$0	\$0
<b>Benefits and Perquisites</b>	\$391,212	\$422,712	\$412,134
<b>TOTAL ANNUAL COMPENSATION</b>	<b>\$391,212</b>	<b>\$422,712</b>	<b>\$412,134</b>
<b>Increase in Post-Retirement Benefits</b>	\$425,309	\$352,289	\$328,742
<b>Stock Option Awards</b>	\$1,200,000	\$1,600,000	\$1,600,001
<b>Stock Awards</b>	\$4,911,142	\$6,440,180	\$6,439,381
<b>TOTAL COMPENSATION</b>	<b>\$6,927,663</b>	<b>\$8,815,181</b>	<b>\$8,780,258</b>
<b>Median of Other Named Executive Officers Total Compensation</b>	\$3,440,068	\$2,992,386	\$2,433,295
<b>Value Realized on Exercise of Stock Option</b>	\$0	\$5,477,349	\$10,206,551
<b>Value Realized on Vesting of Stock</b>	\$4,794,180	\$0	\$7,922,031
<b>TOTAL REALIZED EQUITY COMPENSATION</b>	<b>\$4,794,180</b>	<b>\$5,477,349</b>	<b>\$18,128,582</b>

Proxy Date: 22 Mar 2012

Annual Meeting Date: 3 May 2012

Equity Reserves:

Stock Option Run Rate: 0.07%

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## Performance Comparison

■ S&P500 ■ Industry ■ DUK



## Peer Comparisons (TRBC) =Utilities - Electric

### Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
DUK	Duke Energy Corporation	\$6,927,663	\$8,815,181	\$8,780,258	\$26,608,418,555
SO	Southern Company (The)	\$10,804,474	\$16,029,754		\$35,997,007,376
EXC	Exelon Corporation	\$12,210,448	\$9,418,399	\$11,716,004	\$28,216,940,926
NEE	NextEra Energy, Inc.	\$14,756,417	\$13,560,217		\$22,794,331,437
FE	FirstEnergy Corp.	\$12,441,091	\$11,627,657		\$18,782,100,185
AEP	American Electric Power Company, Inc.	\$7,539,278	\$9,026,114	\$9,186,906	\$18,336,050,978
PEG	Public Service Enterprise Group Incorporated	\$8,715,970	\$9,233,814	\$4,377,156	\$16,883,624,713

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

### Pay Peer Group

Towers Watson CDB Energy Services Executive Compensation Database, Philadelphia Utility Index, and Towers Watson CDB General Industry Executive Compensation Database. A complete list of companies is located within Appendices B and C of the Proxy.

### Performance Peer Group

Philadelphia Utility Index

## COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
James H. Hance	Chairman	67	Male	7	Outside
Ann Mavnard Grav	Member	66	Female	18	Outside Related
Daniel R. DiMicco	Member	61	Male	5	Outside Related
John H. Forsgren	Member	65	Male	3	Outside

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