

Duke Energy CORP
Form 8-K
February 18, 2014

UNITED STATES
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): **February 17, 2014**

**Commission file
number
1-32853**

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

**IRS Employer
Identification
No.
20-2777218**

DUKE ENERGY CORPORATION

(a Delaware corporation)

550 South Tryon Street

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Charlotte, North Carolina 28202-1803

704-382-3853

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DUKE ENERGY OHIO, INC.

31-0240030

(an Ohio corporation)

139 East Fourth Street

Cincinnati, Ohio 45202

(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))
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Item 2.06. Material Impairments.

On February 17, 2014, Duke Energy Corporation (the Company) announced that it had initiated a strategic process to exit its Midwest commercial generation business, including the sale of 13 power plants owned or partially owned by Duke Energy Ohio, Inc. The estimated fair value of this fleet of power plants is below current book value, and therefore, as a result of this announcement, the Company will take an estimated pre-tax impairment charge of \$1 billion to \$2 billion in the first quarter of 2014. This impairment charge will be treated as a special item and excluded from the Company's adjusted diluted earnings per share results.

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: February 18, 2014

By: /s/ Brian D. Savoy
Name: Brian Savoy
Title: Vice President, Controller and Chief Accounting Officer

DUKE ENERGY OHIO, INC.

Date: February 18, 2014

By: /s/ Brian D. Savoy
Name: Brian Savoy
Title: Vice President, Controller and Chief Accounting Officer