

Duke Energy Carolinas, LLC
Form 8-K
November 17, 2008

**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: November 17, 2008
(Date of earliest event reported): November 17, 2008
DUKE ENERGY CAROLINAS, LLC
(Exact Name of Registrant as Specified in its Charter)

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|--|--|---|
| North Carolina (State or Other Jurisdiction of Incorporation) | 1-4928 (Commission File Number) | 56-0205520 (IRS Employer Identification No.) |
|--|--|---|

526 South Church Street, Charlotte, North Carolina 28202-1803

(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:

- 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 November 12, 2008, Duke Energy Carolinas, LLC (the Company) entered into an underwriting agreement, dated as of November 12, 2008, with Barclays Capital Inc., Citigroup Global Markets Inc. and Credit Suisse Securities (USA) LLC, as representatives of the several underwriters named therein (the Underwriters), pursuant to which the Company agreed to issue and sell to the Underwriters \$400,000,000 aggregate principal amount of the Company s First and Refunding Mortgage Bonds, 5.75% Series C due 2013 (the 2013 Mortgage Bonds) and \$500,000,000 aggregate principal amount of the Company s First and Refunding Mortgage Bonds, 7.00% Series C due 2018 (the 2018 Mortgage Bonds, and together with the 2013 Mortgage Bonds, the Mortgage Bonds). The Mortgage Bonds will be issued under the First and Refunding Mortgage, dated as of December 1, 1927, as amended from time to time, including by the Eighty-Eighth Supplemental Indenture, dated as of November 17, 2008, between the Company and The Bank of New York Mellon Trust Company, N.A., as Trustee. In connection with the issuance and sale of the Mortgage Bonds, the Company is filing a legal opinion regarding the validity of the Mortgage Bonds as Exhibit 5.1 to this Form 8-K for the purpose of incorporating the opinion into the Company s Registration Statement No. 333-146483-03.

Item 9.01. Financial Statements and Exhibits.

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|--------------|---|
| Exhibit 5.1 | Opinion regarding validity of the Mortgage Bonds. |
| Exhibit 23.1 | Consents (included as part of Exhibit 5.1). |
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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: November 17, 2008

By: /s/ Robert T. Lucas III, Esq.

Name: Robert T. Lucas III, Esq.
Title: Associate General Counsel and
Assistant Secretary

EXHIBIT INDEX

| <u>Exhibit</u> | <u>Description</u> |
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