# Hagens Berman Investigates Extending Class Period in Duke Energy Corporation and Progress Energy, Inc. Lawsuit; Notice of Deadlines

San Francisco, Calif. – Hagens Berman Sobol Shapiro LLP, a national investor-rights law firm, today announced it is investigating extending the class period in the Duke Energy Corporation (NYSE: DUK) ("Duke") and Progress Energy, Inc. (NYSE: PGN) ("Progress Energy") securities class-action lawsuit, which currently is limited to investors who acquired New Duke shares as part of the companies' merger or who purchased DUK common stock between June 28, 2012 and July 9, 2012. The extended period would include those who purchased Duke or PGN shares after the merger was first announced in January 2011.

Investors may, no later than Sept. 24, 2012, request that the Court appoint them as lead plaintiff for the class.

The suits, filed July 24, 2012, allege that Duke misled shareholders regarding details of their merger. Specifically, the complaints allege that since Jan. 8, 2011, Duke Energy told investors that following the merger Progress Energy's CEO, William D. Johnson, would take over as CEO of the newly formed company, called New Duke, and that Duke Energy's CEO, James E. Rogers, would be chairman of New Duke's board.

As part of the merger, investors exchanged shares of Progress Energy for shares of Duke stock. On July 2, 2012, just after shares were exchanged, New Duke replaced Johnson, appointing former Duke Energy CEO James E. Rogers in his place, according to the suit. Within days it became apparent that Johnson was fired, and that the Duke directors never intended that he become CEO.

"This pre-meditated ambush on Johnson and PGN shareholders, admittedly undisclosed to get the merger completed, is one of the more incredulous frauds on investors we have seen in years," said Hagens Berman partner Reed R. Kathrein, who is leading the firm's investigation.

Following the news, Duke shares have fallen, credit ratings agency Standard & Poor's has warned that it may cut the ratings of Duke, and North Carolina regulatory agencies and the attorney general have started investigations.

Investors who purchased or acquired shares of Progress or Duke since Jan. 8, 2011, held those shares as of July 9, 2012, and who suffered substantial financial losses greater than $100,000 are encouraged to contact Hagens Berman partner Reed R. Kathrein, who is leading the firm's investigation. Investors can contact Mr. Kathrein by calling (510) 725-3000 or by emailing DUK@hbsslaw.com.

Any member of the putative class may move the Court to serve as lead plaintiff in the filed class-action lawsuit through counsel of their choice, or may choose to do nothing and remain an absent class member. The current classes of the suits on file are "all persons who exchanged shares of Progress Energy, Inc. (NYSE:PGN) common stock for shares of Duke Energy Corporation (DUK) common stock in connection with the merger between Progress and Duke" and "all persons who purchased or otherwise acquired Duke common stock between June 28, 2012 and July 9, 2012 (the "Class Period"), inclusive."
More information about this lawsuit is available at www.hb-securities.com/investigations/DUK.

**About Hagens Berman**

Hagens Berman Sobol Shapiro LLP is an investor-rights class-action law firm with offices in 10 cities. The firm represents whistleblowers, workers and consumers in complex litigation. More about the law firm and its successes can be found at www.hbsslaw.com. The firm's securities law blog is at www.meaningfuldisclosure.com.

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