

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-05-08** | Period of Report: **2006-05-05**
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ISSUER

PROGRESS ENERGY INC

CIK: **1094093** | IRS No.: **562155481** | State of Incorporation: **NC** | Fiscal Year End: **1231**
SIC: **4911** Electric services

Mailing Address
410 S WILMINGTON ST
RALEIGH NC 27601

Business Address
410 S WILMINGTON ST
RALEIGH NC 27601
9195466463

REPORTING OWNER

STONE THERESA M

CIK: **1247661**
Type: **4** | Act: **34** | File No.: **001-15929** | Film No.: **06817021**

Mailing Address
100 N GREENE STREET 27401
C/O JEFFERSON PILOT CORP
GREENSBORO NC 27410

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person STONE THERESA M			2. Issuer Name and Ticker or Trading Symbol PROGRESS ENERGY INC [PGN]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/05/2006					
JEFFERSON PILOT COMMUNICATIONS CO., 100 NORTH GREENE STREET			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) GREENSBORO, NC 27401								
(City)	(State)	(Zip)						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Units based on value of Common Stock	(1)	05/05/2006		A		35		(2)	(3)	Common Stock	35	\$42.955	1,867 (4)	D
Units based on value of Common Stock	(5)							(2)	(3)	Common Stock	1,234		1,234 (6)	D

Explanation of Responses:

1. Directors' Deferred Compensation Plan units convertible at a rate of 1 for 1.
2. Units will be settled 100 percent in cash following the undersigned's retirement from the Board.
3. Based upon payment schedule selected.
4. Includes 25 units acquired through routine reinvestment of dividends that are exempt under Rule 16a-11.
5. Directors' Stock Unit Plan units convertible at a rate of 1 for 1.
6. Includes 17 units acquired through routine reinvestment of dividends that are exempt under Rule 16a-11.

Signatures

By: Theresa M. Stone by Arlene S. Graves pursuant to POA

05/08/2006

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.