



\$500,000,000 First Mortgage Bonds, Series YYY, 3.25%, Due October 1, 2049

Duke Energy Indiana, LLC is offering \$500 million aggregate principal amount of First Mortgage Bonds (the "Mortgage Bonds"). The per annum interest rate on the Mortgage Bonds will be 3.25%. We will pay interest on the Mortgage Bonds semi-annually in arrears on April 1 and October 1 of each year, beginning on April 1, 2020. The Mortgage Bonds will mature as to principal on October 1, 2049. The Mortgage Bonds will be secured by a first mortgage lien, subject only to permitted liens, on all or substantially all of our permanent fixed properties. We may redeem the Mortgage Bonds at our option at any time and from time to time, in whole or in part, at the applicable redemption price as described in this prospectus supplement under the caption "Description of the Mortgage Bonds—Optional Redemption." There will not be any sinking fund for the Mortgage Bonds.

The Mortgage Bonds are a new issue of securities with no established trading market. The Mortgage Bonds will not be listed on any securities exchange or included in any automated quotation system. Currently, there is no public market for the Mortgage Bonds. Please read the information provided under the caption "Description of the Mortgage Bonds" in this prospectus supplement and "Description of the First Mortgage Bonds" in the accompanying prospectus for a more detailed description of the Mortgage Bonds.

Investing in the Mortgage Bonds involves risks. See "Risk Factors" on page S-5 of this prospectus supplement.

	<u>Price to Public(1)</u>	<u>Underwriting Discount(2)</u>	<u>Proceeds to Duke Energy Indiana, LLC Before Expenses</u>
Per Mortgage Bond	97.763%	0.875%	96.888%
Total Mortgage Bonds	\$ 488,815,000	\$ 4,375,000	\$ 484,440,000

(1) Plus accrued interest from September 27, 2019, if settlement occurs after that date.

(2) The underwriters have agreed to make a payment to us in an amount equal to \$625,000, including in respect of expenses incurred by us in connection with this offering. See "Underwriting (Conflicts of Interest)."

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

We expect the Mortgage Bonds to be ready for delivery only in book-entry form through the facilities of The Depository Trust Company for the accounts of its participants, including Clearstream Banking, S.A. and Euroclear Bank SA/NV, on or about September 27, 2019.

Co-Manager

Great Pacific Securities