

DUKE REALTY CORP
 Form 3
 May 20, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
HUNTER DONALD J JR		(Month/Day/Year)	DUKE REALTY CORP [DRE]	
(Last)	(First)	(Middle)	05/16/2005	
5600 BLAZER PARKWAY, SUITE 100			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
DUBLIN, OH 43017			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Regional EVP, Indianapolis	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,414	D	
Common Stock	383	I	By 401(k) Plan
Common Stock	80	I	By Spouse

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

SEC 1473 (7-02)

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 control number.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial
--	--	--	---------------	--------------	----------------------------------

Edgar Filing: DUKE REALTY CORP - Form 3

	Date Exercisable	Expiration Date	Derivative Security (Instr. 4) Title	Amount or Number of Shares	or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	Ownership (Instr. 5)
Units of Duke Realty Limited Partnership	10/04/1994	Â <u>(1)</u>	Common Stock	8,020	\$ <u>(1)</u>	D	Â
Employee Stock Options - Right to Buy	Â <u>(2)</u>	10/25/2005	Common Stock	5,985	\$ 15.3125	D	Â
Employee Stock Options - Right to Buy	Â <u>(3)</u>	01/31/2006	Common Stock	17,174	\$ 16.0625	D	Â
Employee Stock Options - Right to Buy	Â <u>(4)</u>	01/29/2007	Common Stock	14,192	\$ 19.4375	D	Â
Employee Stock Options - Right to Buy	Â <u>(5)</u>	07/23/2007	Common Stock	15,000	\$ 21.5625	D	Â
Employee Stock Options - Right to Buy	Â <u>(6)</u>	01/28/2008	Common Stock	14,220	\$ 24.25	D	Â
Employee Stock Options - Right to Buy	Â <u>(7)</u>	01/26/2009	Common Stock	17,444	\$ 23.0625	D	Â
Employee Stock Options - Right to Buy	Â <u>(8)</u>	01/25/2010	Common Stock	17,241	\$ 20	D	Â
Employee Stock Options - Right to Buy	Â <u>(9)</u>	01/31/2011	Common Stock	17,485	\$ 24.98	D	Â
Employee Stock Options - Right to Buy	Â <u>(10)</u>	01/30/2012	Common Stock	13,783	\$ 23.35	D	Â
Employee Stock Options - Right to Buy	Â <u>(11)</u>	02/19/2013	Common Stock	11,757	\$ 25.42	D	Â
Employee Stock Options - Right to Buy	Â <u>(12)</u>	01/28/2014	Common Stock	9,193	\$ 32.51	D	Â
Employee Stock Options - Right to Buy	Â <u>(13)</u>	02/10/2015	Common Stock	14,289	\$ 32.33	D	Â
Phantom Stock Units	Â <u>(14)</u>	Â <u>(14)</u>	Common Stock	1,358	\$ <u>(14)</u>	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUNTER DONALD J JR 5600 BLAZER PARKWAY SUITE 100	Â	Â	Â Regional EVP, Indianapolis	Â

DUBLIN, OH 43017

Signatures

Valerie J. Steffen for Donald J. Hunter, Jr. per POA
attached

05/20/2005

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- (1) Units of Duke Realty Limited Partnership are convertible on a one to one basis to the Company's common stock and have no expiration date.
- (2) The Stock Options vested annually at a rate of 20% per year and were fully vested on 10/25/2000.
- (3) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/31/2001.
- (4) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/29/2002.
- (5) The Stock Options vested annually at a rate of 20% per year and were fully vested on 7/23/2002.
- (6) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/28/2003.
- (7) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/26/2004.
- (8) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/25/2005.
- (9) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/31/2006.
- (10) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/30/2007.
- (11) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/19/2008.
- (12) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/28/2009.
- (13) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2010.
- (14) Represents phantom stock units vested under the 2000 Performance Share Plan of Duke Realty Corporation. The units are valued on a one to one basis of the Company's common stock and are to be settled in cash upon the Reporting Person's termination of employment.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.