

DUKE REALTY CORP
Form 4
August 11, 2005

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
HUNTER DONALD J JR

(Last) (First) (Middle)

5600 BLAZER PARKWAY, SUITE 100

(Street)

DUBLIN, OH 43017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DUKE REALTY CORP [DRE]

3. Date of Earliest Transaction (Month/Day/Year)
08/10/2005

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Regional EVP, Indianapolis

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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			
Common Stock	08/10/2005		M	5,985 A \$ 15.3125	7,399	D	
Common Stock	08/10/2005		M	6,226 A \$ 16.0625	13,646 ⁽¹⁾	D	
Common Stock					80	I	By Spouse
Common Stock					422 ⁽²⁾	I	By 401(k) Plan

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Units of Duke Realty Limited Partnership	(3)					10/04/1994 (3)	Common Stock 8,020
Employee Stock Options - Right to Buy	\$ 15.3125	08/10/2005		M	5,985	(4) 10/25/2005	Common Stock 5,985
Employee Stock Options - Right to Buy	\$ 16.0625	08/10/2005		M	6,226	(5) 01/31/2006	Common Stock 6,226
Employee Stock Options - Right to Buy	\$ 19.4375					(6) 01/29/2007	Common Stock 14,192
Employee Stock Options - Right to Buy	\$ 21.5625					(7) 07/23/2007	Common Stock 15,000
Employee Stock Options -	\$ 24.25					(8) 01/28/2008	Common Stock 14,220

Right to Buy						
Employee Stock Options - Right to Buy	\$ 23.0625	(9)	01/26/2009	Common Stock	17,444	
Employee Stock Options - Right to Buy	\$ 20	(10)	01/25/2010	Common Stock	17,241	
Employee Stock Options - Right to Buy	\$ 24.98	(11)	01/31/2011	Common Stock	17,485	
Employee Stock Options - Right to Buy	\$ 23.35	(12)	01/30/2012	Common Stock	13,783	
Employee Stock Options - Right to Buy	\$ 25.42	(13)	02/19/2013	Common Stock	11,757	
Employee Stock Options - Right to Buy	\$ 32.51	(14)	01/28/2014	Common Stock	9,193	
Employee Stock Options - Right to Buy	\$ 32.33	(15)	02/10/2015	Common Stock	14,289	
Phantom Stock Units	(16)	(16)	(16)	Common Stock	1,445	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Regional EVP, Indianapolis	

HUNTER DONALD J JR
5600 BLAZER PARKWAY
SUITE 100
DUBLIN, OH 43017

Signatures

Valerie J. Steffen for Donald J. Hunter, Jr. per POA previously
filed

08/11/2005

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Between May 17, 2005 and August 10, 2005, the Reporting Person acquired 21 shares of the Company's common stock through dividend reinvestment.
- (2) Between May 17, 2005 and August 10, 2005, the Reporting Person acquired 39 shares of the Company's common stock through dividend reinvestment.
- (3) 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.
- (4) The Stock Options vested annually at a rate of 20% per year and were fully vested on 10/25/2000.
- (5) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/31/2001.
- (6) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/29/2002.
- (7) The Stock Options vested annually at a rate of 20% per year and were fully vested on 7/23/2002.
- (8) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/28/2003.
- (9) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/26/2004.
- (10) The Stock Options vested annually at a rate of 20% per year and were fully vested on 01/25/2005.
- (11) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/31/2006.
- (12) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/30/2007.
- (13) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/19/2008.
- (14) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/28/2009.
- (15) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2010.

Represents phantom stock units vested under the 2000 Performance Share Plan of Duke Realty Corporation. Between May 17, 2005 and August 10, 2005, the Reporting Person acquired 87 phantom stock units through dividend reinvestment. The units are valued on a one to one basis to 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.