#### **DUKE REALTY CORP**

Form 4

February 14, 2017

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB APPROVAL OMB** 

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obligations

Check this box

**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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * Dee Ann C. |          |          | 2. Issuer Name <b>and</b> Ticker or Trading Symbol DUKE REALTY CORP [DRE] | 5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)                             |  |  |
|--|----------|----------|---|--|--|--|
| (Last)   | (First)  | (Middle) | 3. Date of Earliest Transaction   | (Check all applicable)   |  |  |
|  |          |          | (Month/Day/Year)  | Director 10% Owner   |  |  |
| 600 E 96TH ST  | Γ., #100 |          | 02/10/2017  | X Officer (give title Other (specify below)  |  |  |
| (Street)   |          |          | 4. If Amendment, Date Original  | 6. Individual or Joint/Group Filing(Check  |  |  |
| INDIANAPOLIS, IN 46240                               |          |          | Filed(Month/Day/Year)   | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person |  |  |

| (City)                               | (State)                                 | Z <sub>1</sub> p) Tabl                                      | e I - Non-E   | Derivative   | Secur            | ities Acq   | uired, Disposed o  | f, or Beneficial   | ly Owned  |
|--------------------------------------|---|---|---|--------------|------------------|-------------|--|--|---|
| 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) |              |                  | d of (D)    | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|                                      |   |   | Code V  | Amount       | (A)<br>or<br>(D) | Price       | Reported<br>Transaction(s)<br>(Instr. 3 and 4)                   |  |   |
| Common<br>Stock                      | 02/10/2017                              |   | A   | 9,534        | A                | \$ 0 (1)    | 65,428   | D  |   |
| Common<br>Stock                      | 02/10/2017                              |   | F   | 2,595<br>(2) | D                | \$<br>25.26 | 62,833   | D  |   |
| Common<br>Stock                      |   |   |   |              |                  |             | 1,237  | I  | By Spouse   |
| Common<br>Stock                      |   |   |   |              |                  |             | 879 <u>(3)</u>   | I  | By 401(k)<br>Plan                                     |

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

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SEC 1474 (9-02)

D

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactio<br>Code<br>(Instr. 8) | 5. Number of actiorDerivative Securities 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |       | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |                                     |
|---|---|---|---|--|--|-------|--|--------------------|---|-------------------------------------|
|   |   |   |   | Code V                                 | (A)  | (D)   | Date<br>Exercisable  | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of Shares |
| LTIP<br>Units (4)                                   | <u>(4)</u>  | 02/10/2017                              |   | J <u>(5)</u>                           |  | 4,532 | <u>(6)</u>   | <u>(6)</u>         | Common<br>Stock   | 4,532                               |
| Units (7)   | <u>(7)</u>  | 02/10/2017                              |   | J <u>(5)</u>                           | 4,532  |       | <u>(7)</u>   | <u>(7)</u>         | Common<br>Stock   | 4,532                               |
| Phantom<br>Stock<br>Units                           | (8)   |   |   |  |  |       | <u>(8)</u>   | <u>(8)</u>         | Common<br>Stock   | 17,801                              |

## **Reporting Owners**

| Reporting Owner Name / Address | eiationsnips |
|--------------------------------|--------------|
|--------------------------------|--------------|

Director 10% Owner Officer Other

Dee Ann C. EVP,General 600 E 96TH ST., #100 Counsel & Corp

INDIANAPOLIS, IN 46240 Sec

## **Signatures**

Tracy Swearingen for Ann C. Dee per POA prev. 02/14/2017 filed.

\*\*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) Represents an award of restricted stock units pursuant to Rule 16b-3(d) of Section 16b of the Securities Exchange Act of 1934.
- (2) Represents shares withheld for taxes upon the vesting of restricted stock units granted pursuant to Rule 16b-3 of Section 16b of the Securities Exchange Act of 1934.
- (3) Between January 27, 2017 and February 14, 2017, the Reporting Person acquired 35 shares of DRE's common stock under the Company's 401(k) plan.

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Represents units of limited partnership interest (LTIP Unit) in Duke Realty Limited Partnership (DRLP), of which the Issuer is the general partner, issued as long term incentive compensation pursuant to the Issuer's equity based incentive programs. When earned and

- (4) vested, each LTIP Unit may be converted into a Common Unit of limited partnership interest in DRLP. Each Common Unit acquired upon the conversion of an LTIP Unit is redeemable by the holder for shares of common stock of the Issuer on a one-for-one basis. LTIP units are generally not convertible until two years from the date of the grant.
- (5) LTIP Units converted into Common Units of limited partnership interest in DRLP according to terms described above.
- (6) LTIP Units vest in three equal installments beginning on February 10, 2017 and have no expiration date.
- (7) Represents Common Units of DRLP. Each Common Unit is redeemable by the holder for shares of common stock of the Issuer on a one-for-one basis. Common Units have no expiration date.
- Represents phantom stock units accrued under the Executives' Deferred Compensation Plan of Duke Realty Services Limited Partnership.
- (8) The units are valued on a one to one basis to the Company's common stock and are to be settled in cash and/or stock 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.