SEGER CHRISTOPHER L

Form 4

December 15, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Form 5 obligations may continue. See Instruction

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading SEGER CHRISTOPHER L Issuer Symbol DUKE REALTY CORP [DRE] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner _X__ Officer (give title _ Other (specify 600 E. 96TH STREET, SUITE 100 12/14/2005 below) EVP,Nat'l Development & Const. (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting INDIANAPOLIS, IN 46240 Person

(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. Transactic Code (Instr. 8)	4. Securi oror Dispo (Instr. 3,	sed of 4 and (A) or	` '	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)	
Common Stock	12/14/2005		M	3,785	A	\$ 19.4261	14,321	D		
Common Stock	12/14/2005		F	2,127	D	\$ 34.56	12,302 (1)	D		
Common Stock							1,755 <u>(2)</u>	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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number.

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)	Code	Secu Acqu (A) o Disp (D)	urities juired or posed of tr. 3, 4,	Expiration D	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securitie (Instr. 3 and 4)	
			Code V	' (A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Numbe of Shar	
Employee Stock Options-Right to Buy	\$ 19.4261	12/14/2005	M		3,785	(3)	01/25/2010	Common Stock	3,78	
Employee Stock Options-Right to Buy	\$ 24.2632					<u>(4)</u>	01/31/2011	Common Stock	8,300	
Employee Stock Options-Right to Buy	\$ 22.6799					<u>(5)</u>	01/30/2012	Common Stock	9,11′	
Employee Stock Options-Right to Buy	\$ 24.6905					<u>(6)</u>	02/19/2013	Common Stock	10,16	
Employee Stock Options-Right to Buy	\$ 31.5771					<u>(7)</u>	01/28/2014	Common Stock	13,09	
Employee Stock Options-Right to Buy	\$ 31.4022					<u>(8)</u>	02/10/2015	Common Stock	20,35	
Phantom Stock Units	<u>(9)</u>					(9)	<u>(9)</u>	Common Stock	279	
Phantom Stock Units	<u>(10)</u>					(10)	(10)	Common Stock	1,84	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SEGER CHRISTOPHER L 600 E. 96TH STREET, SUITE 100 INDIANAPOLIS, IN 46240 EVP,Nat'l Development &

Const.

Signatures

Valerie J. Steffen for Christopher L. Seger per POA prev. filed

12/15/2005

**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 November 15, 2005 and December 15, 2005, the Reporting Person acquired 72 shares of the Company's common stock through dividend reinvestment and 36 shares through the Company's Employee Stock Purchase Plan.
- Between November 15, 2005 and December 15, 2005, the Reporting Person acquired 24 shares of DRE's common stock under the Company's 401(k) plan.
- (3) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/25/05.
- (4) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/31/06.
- (5) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/30/07.
- (6) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/19/08.
- (7) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/28/09.
- (8) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/10.
- (9) Represents phantom stock units accrued under the Executives' Deferred Compensation Plan of Duke Realty Services Limited
 Partnership. Between November 15, 2005 and December 15, 2005, the Reporting Person acquired 4 shares of common stock 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.
- (10) Represents phantom stock units vested under the 2000 Performance Share Plan of Duke Realty Corporation. Between November 15, 2005 and December 15, 2005, the Reporting Person acquired 94 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.

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