DUKE REALTY CORP

Form 4

February 21, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number:

OMB APPROVAL

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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)

	2. Issuer Name and Ticker or Tr. Symbol DUKE REALTY CORP [Di (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)						5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner			
3950 SHAC	KLEFORD R	D, #300	02/10/20	•				X Officer (gibelow) Sr. EV	ve title Oth below) P - Real Estate C	
				4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
DULUTH,,	GA 30096-820	58						Form filed by Person	More than One Ro	eporting
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction (Month/Day/Yo	ear) Execution any	emed ion Date, if /Day/Year)	3. Transactic Code (Instr. 8)	4. Securion Acquired Disposed (Instr. 3,	(A) of (E))	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	02/10/2007			A	3,551	A	(1)	38,862	D	
Common Stock								3,508	I	By 401(k) Plan
Common Stock								2,190	I	By Children
Reminder: Rep	ort on a separate l	ine for each o	class of secu	rities benefi	•		•	indirectly.	otion of	SEC 1474

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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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transact Code (Instr. 8)	iod (5. Number Derivative Securities Acquired for Dispose (D) (Instr. 3, 4)	e (A) ed of	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amoun Underlying Securiti (Instr. 3 and 4)	
				Code V	7	(A)	(D)	Date Exercisable	Expiration Date	Title	Amor or Numl of Sh
Employee Stock Options-Right to Buy	\$ 23.5541							(2)	12/08/2008	Common Stock	19,5
Employee Stock Options-Right to Buy	\$ 22.4007							<u>(3)</u>	01/26/2009	Common Stock	25,6
Employee Stock Options-Right to Buy	\$ 21.915							<u>(4)</u>	06/18/2009	Common Stock	25,7
Employee Stock Options-Right to Buy	\$ 19.4261							<u>(5)</u>	01/25/2010	Common Stock	29,5
Employee Stock Options-Right to Buy	\$ 19.4261							<u>(6)</u>	01/25/2010	Common Stock	8,8′
Employee Stock Options-Right to Buy	\$ 24.2632							<u>(7)</u>	01/31/2011	Common Stock	28,4
Employee Stock Options-Right to Buy	\$ 22.6799							<u>(8)</u>	01/30/2012	Common Stock	27,8
Employee Stock Options-Right to Buy	\$ 24.6905							<u>(9)</u>	02/19/2013	Common Stock	24,1

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Employee Stock Options-Right to Buy	\$ 31.5771				(10)	01/28/2014	Common Stock	21,8
Employee Stock Options-Right to Buy	\$ 31.4022				(11)	02/10/2015	Common Stock	33,9
Employee Stock Options-Right to Buy	\$ 34.13				(12)	02/10/2016	Common Stock	37,1
Employee Stock Options-Right to Buy	\$ 47.88	02/10/2007	A	34,126	(13)	02/10/2017	Common Stock	34,1
Phantom Stock Units	<u>(14)</u>				(14)	(14)	Common Stock	5,40
Phantom Stock Units	(15)				(15)	(15)	Common Stock	17,9

Reporting Owners

Reporting Owner Name / Address	Relationships							
Reporting Owner Name / Muress	Director	10% Owner	Officer	Other				
CHAPMAN ROBERT M			Sr. EVP -					
3950 SHACKLEFORD RD, #300			Real Estate					
DULUTH,, GA 30096-8268			Oper.					

Signatures

Tracy D. Swearingen for Robert M. Chapman per POA prev. 02/21/2007 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) The Stock Options vested at a rate of 20% per year and were fully vested on 1/28/03.
- (3) The Stock Options vested at a rate of 20% per year and were fully vested on 1/26/04.
- (4) The Stock Options vested at a rate of 20% per year and were fully vested on 6/18/04.
- (5) The Stock Options vested at a rate of 20% per year and were fully vested on 1/25/05.
- (6) The Stock Options were fully vested at date of grant.
- (7) The Stock Options vested at a rate of 20% per year and were fully vested on 1/31/06.

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- (8) The Stock Options vested at a rate of 20% per year and were fully vested on 1/30/07.
- (9) The Stock Options vest at a rate of 20% per year and will be fully vested on 2/19/08.
- (10) The Stock Options vest at a rate of 20% per year and will be fully vested on 1/28/09.
- (11) The Stock Options vest at a rate of 20% per year and will be fully vested on 2/10/10.
- (12) The Stock Options vest at a rate of 20% per year and will be fully vested on 2/10/11.
- (13) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2012.
- Represents phantom stock units accrued under the Executives' Deferred Compensation Plan of Duke Realty Services Limited

 (14) Partnership. 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 termination of employment.
- (15) 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 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.