

DUKE REALTY CORP
Form 4
April 30, 2008

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 *
CHAPMAN ROBERT M

(Last) (First) (Middle)
3950 SHACKLEFORD RD, #300
(Street)

DULUTH,, GA 30096-8268

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
04/27/2008

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)
COO

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	04/27/2008		F		266 ⁽¹⁾ \$ 25.5	D	
Common Stock					4,301 ⁽³⁾	I	By 401(k) Plan
Common Stock					4,650 ⁽⁴⁾	I	By Children

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)	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
Employee Stock Options-Right to Buy	\$ 22.4007					<u>(5)</u>	01/26/2009	Common Stock	25,643
Employee Stock Options-Right to Buy	\$ 21.915					<u>(6)</u>	06/18/2009	Common Stock	25,725
Employee Stock Options-Right to Buy	\$ 19.4261					<u>(7)</u>	01/25/2010	Common Stock	29,569
Employee Stock Options-Right to Buy	\$ 19.4261					<u>(8)</u>	01/25/2010	Common Stock	8,871
Employee Stock Options-Right to Buy	\$ 24.2632					<u>(9)</u>	01/31/2011	Common Stock	28,409
Employee Stock Options-Right to Buy	\$ 22.6799					<u>(10)</u>	01/30/2012	Common Stock	27,859
Employee Stock Options-Right to Buy	\$ 24.6905					<u>(11)</u>	02/19/2013	Common Stock	24,195
Employee Stock	\$ 31.5771					<u>(12)</u>	01/28/2014	Common Stock	21,829

Options-Right to Buy						
Employee Stock Options-Right to Buy	\$ 31.4022	(13)	02/10/2015	Common Stock	33,932	
Employee Stock Options-Right to Buy	\$ 34.13	(14)	02/10/2016	Common Stock	37,198	
Employee Stock Options-Right to Buy	\$ 47.88	(15)	02/10/2017	Common Stock	34,126	
Employee Stock Options-Right to Buy	\$ 23.34	(16)	02/10/2018	Common stock	125,437	
Phantom Stock Units	(17)	(17)	(17)	Common Stock	7,885	
Phantom Stock Units	(18)	(18)	(18)	Common Stock	22,601	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHAPMAN ROBERT M 3950 SHACKLEFORD RD, #300 DULUTH,, GA 30096-8268			COO	

Signatures

Tracy D. Swearingen for Robert M. Chapman per POA prev. filed.

04/30/2008

__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 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.
- (2) Between February 13, 2008 and April 30, 2008, the Reporting Person acquired 1,077 shares of the Company's common stock through dividend reinvestment and 516 shares through the Company's Employee Stock Purchase Plan. Balance reflects transactions reported on Form 5 as filed February 14, 2008.

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- (3) Between February 13, 2008 and April 30, 2008, the Reporting Person acquired 414 shares of DRE's common stock under the Company's 401(k) plan.
- (4) Balance reflects transactions reported on Form 5 as filed February 14, 2008.
- (5) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/26/2004.
- (6) The Stock Options vested annually at a rate of 20% per year and were fully vested on 6/18/2004.
- (7) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/25/2005.
- (8) The Stock Options were fully vested at date of grant.
- (9) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/31/2006.
- (10) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/30/2007.
- (11) The Stock Options vested annually at a rate of 20% per year and were 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) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2011.
- (15) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2012.
- (16) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2013.

Represents phantom stock units acquired under the Executives' Deferred Compensation Plan of Duke Realty Services Limited 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's termination of employment.

Represents phantom stock units vested under the 2000 Performance Share Plan of Duke Realty Corporation. Between February 13, 2008 and April 30, 2008, the Reporting Person acquired 491 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 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.

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