

FESSLER ROBERT D
 Form 4
 November 14, 2005

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
FESSLER ROBERT D

(Last) (First) (Middle)
 3950 SHACKLEFORD ROAD,
 SUITE 300
 (Street)

DULUTH, GA 30096

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/09/2005

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 - Atlanta

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)
				(A) or (D) Price			
Common Stock					15,022	D	
Common Stock					7,683	I	By 401(k)

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

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SEC 1474
 (9-02)

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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 Security (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Units of Duke Realty Limited Partnership	(1)					10/04/1994	(1)	Common Stock
Employee Stock Options - Right to Buy	\$ 24.25	11/09/2005		D(2)	14,220	(2)	11/09/2005	Common Stock
Employee Stock Options - Right to Buy	\$ 23.5541	11/09/2005		A(2)	14,631	(3)	01/28/2008	Common Stock
Employee Stock Options - Right to Buy	\$ 24.98	11/09/2005		D(2)	13,804	(2)	11/09/2005	Common Stock
Employee Stock Options - Right to Buy	\$ 24.2632	11/09/2005		A(2)	14,203	(4)	01/31/2011	Common Stock
Employee Stock Options - Right to Buy	\$ 23.35	11/09/2005		D(2)	14,768	(2)	11/09/2005	Common Stock
Employee Stock Options - Right to Buy	\$ 22.6799	11/09/2005		A(2)	15,196	(5)	01/30/2012	Common Stock

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Employee Stock Options - Right to Buy	\$ 25.42	11/09/2005	D ⁽²⁾	12,344	⁽²⁾	11/09/2005	Common Stock	1
Employee Stock Options - Right to Buy	\$ 24.6905	11/09/2005	A ⁽²⁾	12,700	⁽⁶⁾	02/19/2013	Common Stock	1
Employee Stock Options - Right to Buy	\$ 29.23	11/09/2005	D ⁽²⁾	10,000	⁽²⁾	11/09/2005	Common Stock	1
Employee Stock Options - Right to Buy	\$ 28.3912	11/09/2005	A ⁽²⁾	10,289	⁽⁷⁾	07/30/2013	Common Stock	1
Employee Stock Options - Right to Buy	\$ 32.51	11/09/2005	D ⁽²⁾	17,678	⁽²⁾	11/09/2005	Common Stock	1
Employee Stock Options - Right to Buy	\$ 31.5771	11/09/2005	A ⁽²⁾	18,190	⁽⁸⁾	01/28/2014	Common Stock	1
Employee Stock Options - Right to Buy	\$ 32.33	11/09/2005	D ⁽²⁾	27,479	⁽²⁾	11/09/2005	Common Stock	2
Employee Stock Options - Right to Buy	\$ 31.4022	11/09/2005	A ⁽²⁾	28,275	⁽⁹⁾	02/10/2015	Common Stock	2
Phantom Stock Units	⁽¹⁰⁾				⁽¹⁰⁾	⁽¹⁰⁾	Common Stock	

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

FESSLER ROBERT D
3950 SHACKLEFORD ROAD, SUITE 300
DULUTH, GA 30096

Regional EVP - Atlanta

Signatures

Valerie J. Steffen for Robert D. Fessler per POA previously filed

11/11/2005

__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) 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.
- (2) The reported transactions are a result of option modifications permitted as a result of the issuer's payment of an extraordinary cash dividend. This modification resulted in a deemed cancellation of the "old" option and the grant of a replacement option.
- (3) The options were originally granted on 1/28/98 and provided for vesting at 20% per year commencing on that date. The options were fully vested on 1/28/03.
- (4) The options were originally granted on 1/31/01 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 1/31/06.
- (5) The options were originally granted on 1/30/02 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 1/30/07.
- (6) The options were originally granted on 2/19/03 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 2/19/08.
- (7) The options were originally granted on 7/30/03 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 7/30/08.
- (8) The options were originally granted on 1/28/04 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 1/28/09.
- (9) The options were originally granted on 2/10/05 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 2/10/10.
- (10) 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 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.