

DUKE REALTY CORP
Form 4
November 22, 2006

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 ROAD,
SUITE 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)
11/21/2006

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)
Sr. EVP - Real Estate Oper.

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 | 11/21/2006 | | F | 454 ⁽¹⁾ D \$ 40.6 | 32,615 | D | |
| Common Stock | | | | | 3,470 | I | By 401(k) Plan |
| Common Stock | | | | | 2,190 | 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Options-Right to Buy | \$ 22.0971 | | | | | (2) 11/10/2007 | Common Stock | 4,740 |
| Employee Stock Options-Right to Buy | \$ 23.5541 | | | | | (3) 12/08/2008 | Common Stock | 19,510 |
| Employee Stock Options-Right to Buy | \$ 22.4007 | | | | | (4) 01/26/2009 | Common Stock | 25,643 |
| Employee Stock Options-Right to Buy | \$ 21.915 | | | | | (5) 06/18/2009 | Common Stock | 25,725 |
| Employee Stock Options-Right to Buy | \$ 19.4261 | | | | | (6) 01/25/2010 | Common Stock | 29,569 |
| Employee Stock Options-Right to Buy | \$ 19.4261 | | | | | (7) 01/25/2010 | Common Stock | 8,871 |
| Employee Stock Options-Right to Buy | \$ 24.2632 | | | | | (8) 01/31/2011 | Common Stock | 28,409 |
| | \$ 22.6799 | | | | | (9) 01/30/2012 | | 27,859 |

| | | | | | |
|--|------------|------|------------|-----------------|--------|
| Employee Stock Options-Right to Buy | | | | Common Stock | |
| Employee Stock Options-Right to Buy | \$ 24.6905 | (10) | 02/19/2013 | Common Stock | 24,195 |
| Employee Stock Options-Right to Buy | \$ 31.5771 | (11) | 01/28/2014 | Common Stock | 21,829 |
| Employee Stock Options-Right to Buy | \$ 31.4022 | (12) | 02/10/2015 | Common Stock | 33,932 |
| Employee Stock Options-Right to Buy | \$ 34.13 | (13) | 02/10/2016 | Common Stock | 37,198 |
| Phantom Stock Units | (14) | (14) | (14) | Common Stock | 5,461 |
| Phantom Stock Units | (15) | (15) | (15) | Common Stock | 14,470 |

Reporting Owners

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

Signatures

| | |
|--|------------|
| Tracy D. Swearingen for Robert M. Chapman per POA | 11/22/2006 |
| ____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) The Stock Options vested at a rate of 20% per year and were fully vested on 11/10/02.
- (3) The Stock Options vested at a rate of 20% per year and were fully vested on 1/28/03.

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- (4) The Stock Options vested at a rate of 20% per year and were fully vested on 1/26/04.
- (5) The Stock Options vested at a rate of 20% per year and were fully vested on 6/18/04.
- (6) The Stock Options vested at a rate of 20% per year and were fully vested on 1/25/05.
- (7) The Stock Options were fully vested at date of grant.
- (8) The Stock Options vested at a rate of 20% per year and were fully vested on 1/31/06.
- (9) The Stock Options vest at a rate of 20% per year and will be fully vested on 1/30/07.
- (10) The Stock Options vest at a rate of 20% per year and will be fully vested on 2/19/08.
- (11) The Stock Options vest at a rate of 20% per year and will be fully vested on 1/28/09.
- (12) The Stock Options vest at a rate of 20% per year and will be fully vested on 2/10/10.
- (13) The Stock Options vest at a rate of 20% per year and will be fully vested on 2/10/11.

(14) Represents phantom stock units accrued under the Directors' Deferred Compensation 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 and stock upon the Reporting Person's termination as a director of the Issuer.

(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.