DUKE REALTY CORP Form 4 April 02, 2003

FORM 4

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

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

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Filed By

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OMB APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 0					lame and T Ity Corpor		Pe to	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) (First) (Middle)				orti	lentification ng Person, / (voluntary		Mo	Statement fo onth/Day/Ye /03	ar 10	<u> <u> </u> </u>		
(Street) Powell,, OH 43065							Da (M	5. If Amendment, Date of Original (Month/Day/Year)		7. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)			ole I Non	-Deriv	ative Sec	curities Acq	uired, Dispose	d of, or Benef	icially Owned	
1. Title of Security (Instr. 3)	3. Trans action Code (Instr. 8		4. Securitio or Dispose (Instr. 3, 4	d of (I		 A) 5. Amount of Securities Beneficially Owned Follow- 		Direct (D)	7. Nature of Indirect Beneficial Ownership			
	(Month/ Day/ Year)	(Month/Day/ Year)	Code	V	Amount	(A) or (D)	Price	ing Repo Transacti (Instr. 3 d	ons(s)	(I) (Instr. 4)	(Instr. 4)	
Common Stock	4/1/03		Α		400 ⁽¹⁾	A	\$27.80	00	1,400) D		

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, cans, warrants, options, convertible securities)													
1. Title of	2. Conver-	3.	3A.	4.	5.	6. Date Exercisable	7. Title and	8. Price of	9. Number of	10.	11. Natur		
Derivative	sion or	Trans-	Deemed	Trans-	Number	and Expiration	Amount of	Derivative	Derivative	Owner-	of Indirec		
Security	Exercise	action	Execution	action	of	Date	Underlying	Security	Securities	ship	Beneficia		
	Price of	Date	Date,	Code	Derivati	(Melonth/Day/	Securities	(Instr. 5)	Beneficially	Form	Ownershi		
(Instr. 3)	Derivative		if any		Securiti	X ear)	(Instr. 3 & 4)		Owned	of Deriv-	(Instr. 4)		
	Security	(Month/	(Month/	(Instr.	Acquire	d			Following	ative			
		Day/	Day/	8)	(A) or				Reported	Security:			
		Year)	Year)		Dispose	d			Transaction(s)	Direct			

(e.g., puts, calls, warrants, options, convertible securities)

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					of (] (Ins 3, 4 5)	tr.						(D) or Indirect (I) (Instr. 4)	
			Code	V	(A)		Exer-cisable	Expira- tion Date		Amount or Number of Shares			
Employee Stock Options-Right to Buy ⁽²⁾	\$25.5000						4/24/03		Common Stock	5,000	5,000	D	
Employee Stock Options-Right to Buy ⁽³⁾	\$24.9000						1/29/04		Common Stock	2,500	2,500	D	

Explanation of Responses:

(1) Represents a payment from the issuer's Directors' Stock Payment Plan.

(2) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 4/24/07.

(3) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/29/08.

By: /s/ James R. Windmiller April 2, 2003 Robert J. Woodward, Jr. by J. R. Windmiller per POA prev. filed **Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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