

JISCHKE MARTIN C  
 Form 4  
 December 22, 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 \*  
**JISCHKE MARTIN C**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**HOVDE HALL, 610 PURDUE MALL**

3. Date of Earliest Transaction (Month/Day/Year)  
**12/21/2005**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)  
**WEST LAFAYETTE, IN 47907-1031**

4. If Amendment, Date Original Filed(Month/Day/Year)

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 (D) Price			
Common Stock	12/22/2005		A	11 A (1) Price	1,331 (2)	D	

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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)	8. F...
Employee Stock Options - Right to Buy	\$ 33.1603					(3) 10/27/2014	Common Stock 5,145	
Phantom Stock Units	(4)	12/21/2005		A	102	(4) (4)	Common Stock 102	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JISCHKE MARTIN C HOVDE HALL 610 PURDUE MALL WEST LAFAYETTE, IN 47907-1031		X		

Signatures

Valerie J. Steffen for Martin C. Jischke per POA previously filed 12/22/2005

\_\_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) Represents shares awarded under the Company's 2005 DIU Replacement Plan pursuant to Rule 16b-3(d) of Section 16b of the Securities Exchange Act of 1934.
- (2) Between November 15, 2005 and December 22, 2005, the Reporting Person acquired 37 shares of the Company's common stock through dividend reinvestment.
- (3) The Stock Options vest at 20% per year and will be fully vested on 10/27/09.
- (4) Represents phantom stock units accrued under the Directors' Deferred Compensation Plan of Duke Realty Corporation. Between November 15, 2005 and December 22, 2005, the Reporting Person acquired 74 shares of the Company's common stock 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 and stock upon the

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Reporting Person's termination as a director of the Issuer.

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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