DUKE REALTY CORP

Form 4

November 16, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Form filed by More than One Reporting

Person

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Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MCCOY WILLIAM O			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer				
		0.01.11.)	DUKE REALTY CORP [DRE]	(Check all applicable)				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction					
1450 RALEIGH ROAD, SUITE 300		SUITE 300	(Month/Day/Year) 11/14/2006	X_ Director 10% Owner Officer (give title below) Other (specify below)				
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check				
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person				

CHAPEL HILL,, NC 27517

(City)	(State) (Zip) Table	e I - Non-D	erivative	Secur	ities Acqu	uired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi on(A) or Di (Instr. 3,	spose 4 and (A) or	d of (D)	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/14/2006		M	4,260	A	\$0	32,231	D	
Common Stock	11/14/2006		S	2,501	D	\$ 39.85	29,730	D	
Common Stock							15,599	I	By Spouse

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

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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. Transactic Code (Instr. 8)	Secu Acqu (A) o Disp (D)	orities uired or osed of r. 3, 4,	Expiration Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Employee Stock Options-Right to Buy	\$ 23.4028	11/14/2006		M		4,260	<u>(1)</u>	12/31/2006	Common Stock	4,26
Employee Stock Options-Right to Buy	\$ 22.523						<u>(1)</u>	12/31/2007	Common Stock	4,26
Employee Stock Options-Right to Buy	\$ 19.8395						<u>(1)</u>	12/31/2008	Common Stock	7,10
Employee Stock Options-Right to Buy	\$ 19.4261						<u>(2)</u>	01/25/2010	Common Stock	2,57
Employee Stock Options-Right to Buy	\$ 24.2632						(3)	01/31/2011	Common Stock	2,571
Employee Stock Options-Right to Buy	\$ 22.6799						<u>(4)</u>	01/30/2012	Common Stock	2,57
Employee Stock Options-Right to Buy	\$ 24.1854						<u>(5)</u>	01/29/2013	Common Stock	2,57
Employee Stock Options-Right to Buy	\$ 31.5771						<u>(6)</u>	01/28/2014	Common Stock	2,57

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Phantom Stock Units	<u>(7)</u>	<u>(7)</u>	<u>(7)</u>	Common Stock	16,08
Phantom Stock Units	(8)	(8)	(8)	Common Stock	1,98

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MCCOY WILLIAM O 1450 RALEIGH ROAD, SUITE 300 X CHAPEL HILL,, NC 27517

Signatures

Tracy D. Swearingen for William O. McCoy per POA previously filed

11/16/2006

**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) The Stock Options were fully vested on the grant date.

termination as a drector of the Issurer.

- (2) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/25/05.
- (3) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/31/06.
- (4) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/30/07.
- (5) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/29/08.
- (6) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/28/09.
- Represents phantom stock units accrued under the Directors' Deferred Compensation Plan of Duke Realty Corporation. The units are (7) 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
- Represents phantom stock units accrued under the Weeks Corporation 1998 Deferred Compensation Plan. Between July 6, 2006 and (8) October 3, 2006, the Reporting Person acquired 25 shares of the Company's common stock through dividend reinvestment. All amounts accrued under the plan are to be paid in cash upon the 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. 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.

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