

DUKE REALTY CORP

Form 4

December 12, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BRANCH BARRINGTON H

(Last) (First) (Middle)

554 ARDEN OAK COURT, NW

(Street)

ATLANTA,, GA 30305

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/11/2006

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)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/11/2006		M	4,260 A	\$ 0 24,694	D	
Common Stock	12/11/2006		S	2,322 D	\$ 42.92 22,395 ⁽¹⁾	D	

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

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information contained in this form are not
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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 Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options-Right to Buy	\$ 23.4028	12/11/2006		M	4,260	<u>(2)</u>	12/31/2006	Common Stock	4,260
Employee Stock Options-Right to Buy	\$ 22.523					<u>(2)</u>	12/31/2007	Common Stock	4,260
Employee Stock Options-Right to Buy	\$ 19.4261					<u>(3)</u>	01/25/2010	Common Stock	2,577
Employee Stock Options-Right to Buy	\$ 24.2632					<u>(4)</u>	01/31/2011	Common Stock	2,577
Employee Stock Options-Right to Buy	\$ 22.6799					<u>(5)</u>	01/30/2012	Common Stock	2,577
Employee Stock Options-Right to Buy	\$ 24.1854					<u>(6)</u>	01/29/2013	Common Stock	2,577
Employee Stock Options-Right to Buy	\$ 31.5771					<u>(7)</u>	01/28/2014	Common Stock	2,577
Phantom Stock Units	<u>(8)</u>					<u>(8)</u>	<u>(8)</u>	Common Stock	12,680

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

BRANCH BARRINGTON H
554 ARDEN OAK COURT, NW X
ATLANTA,, GA 30305

Signatures

Tracy Swearingen for Barrington Branch per
POA

12/12/2006

__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) Between October 4, 2006 and December 12, 2006, the Reporting Person acquired 23 shares of DRE common stock through dividend reinvestment.
- (2) The Stock Options were fully vested on the grant date.
- (3) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/25/05.
- (4) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/31/06.
- (5) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/31/07.
- (6) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/29/08.
- (7) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/29/09.

- Represents phantom stock units accrued under the Director's Deferred Compensation Plan of Duke Realty Corporation. Between October 4, 2006 and December 12, 2006, the Reporting Person acquired 137 phantom stock units 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 Reporting Person's termination as a director of the Issuer.
- (8)

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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