

DUKE REALTY CORP
Form 4
February 12, 2008

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 *
OKLAK DENNIS D

(Last) (First) (Middle)
600 E. 96TH ST, #100
(Street)

INDIANAPOLIS, IN 46240

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/10/2008

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)
Chairman and CEO

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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/10/2008		A		44,987 A \$ 0 ⁽¹⁾	96,471	D
Common Stock	02/10/2008		F		77 ⁽²⁾ D \$ 23.34	96,394	D
Common Stock	02/10/2008		M		4,387 D \$ 23.34	92,007	D
Common Stock						29,566	I By Spouse
Common Stock						6,632	I By 401(k) Plan

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

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(9-02)

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 Security (Instr. 3 and 4)	Am Nur Sha	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am Nur Sha
Employee Stock Options-Right to Buy	\$ 19.4261					<u>(3)</u> 01/25/2010	Common Stock	29	
Employee Stock Options-Right to Buy	\$ 24.2632					<u>(4)</u> 01/31/2011	Common Stock	26	
Employee Stock Options-Right to Buy	\$ 22.6799					<u>(5)</u> 01/30/2012	Common Stock	27	
Employee Stock Options-Right to Buy	\$ 24.6905					<u>(6)</u> 02/19/2013	Common Stock	35	
Employee Stock Options-Right to Buy	\$ 31.5771					<u>(7)</u> 01/28/2014	Common Stock	27	
Employee Stock Options-Right to Buy	\$ 31.4022					<u>(8)</u> 02/10/2015	Common Stock	51	
Employee Stock Options-Right to Buy	\$ 29.7607					<u>(9)</u> 04/27/2015	Common Stock	33	
	\$ 34.13					<u>(10)</u> 02/10/2016		10	

Employee Stock Options-Right to Buy								Common Stock	
Employee Stock Options-Right to Buy	\$ 47.88				(11)	02/10/2017		Common Stock	86
Employee Stock Options-Right to Buy	\$ 23.34	02/10/2008	A	330,594	(12)	02/10/2018		Common Stock	33
Phantom Stock Units	(13)	02/10/2008	M	4,387	(13)	(13)		Common Stock	4
Phantom Stock Units	(14)				(14)	(14)		Common Stock	26

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OKLAK DENNIS D 600 E. 96TH ST, #100 INDIANAPOLIS, IN 46240	X		Chairman and CEO	

Signatures

Tracy D. Swearingen for Dennis D. Oklak per POA prev. filed. 02/12/2008

**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 an award of restricted stock units pursuant to Rule 16b-3(d) of Section 16b of the Securities Exchange Act of 1934.
- (2) 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.
- (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 vested annually at a rate of 20% per year and were fully vested on 1/30/07.
- (6) The Stock Options vest at 20% per year and will be fully vested on 2/19/08.
- (7) The Stock Options vest at 20% per year and will be fully vested on 1/28/09.
- (8) The Stock Options vest at 20% per year and will be fully vested on 2/10/10.
- (9) The Stock Options vest at 20% per year and will be fully vested on 4/27/10.

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- (10) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/11.
- (11) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/12.
- (12) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/13.

- Represents phantom stock units acquired under the Executives' Deferred Compensation Plan of Duke Realty Services Limited
- (13) Partnership. 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.
 - (14) 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.

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