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Form

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1; border-right-width: 1; border-bottom-width: 1">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 Beneficial Ownership
(Instr. 4)CodeVAmount(A) or (D)Price Common Stock 31,630 ⁽¹⁾ D Common Stock 37,687 I By Spouse
Common Stock 5,616 ⁽²⁾ I By 401(k) Plan

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)

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	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)	Amount or Number of Shares
Employee Stock Options-Right to Buy	\$ 23.5541					⁽³⁾ 01/28/2008	Common Stock	3,710
Employee Stock Options-Right to Buy	\$ 22.4007					⁽⁴⁾ 01/26/2009	Common Stock	20,510
Employee Stock Options-Right to Buy	\$ 19.4261					⁽⁵⁾ 01/25/2010	Common Stock	29,560
Employee Stock Options-Right to Buy	\$ 24.2632					⁽⁶⁾ 01/31/2011	Common Stock	26,040
	\$ 22.6799					⁽⁷⁾ 01/30/2012		27,850

Employee Stock Options-Right to Buy							Common Stock	
Employee Stock Options-Right to Buy	\$ 24.6905			(8)	02/19/2013		Common Stock	35,17
Employee Stock Options-Right to Buy	\$ 31.5771			(9)	01/28/2014		Common Stock	27,50
Employee Stock Options-Right to Buy	\$ 31.4022			(10)	02/10/2015		Common Stock	51,44
Employee Stock Options-Right to Buy	\$ 29.7607			(11)	04/27/2015		Common Stock	33,54
Phantom Stock Units	(12)			(12)	(12)		Common Stock	33,54
Phantom Stock Units	(13)	01/25/2006	A	2,922	(13)	(13)	Common Stock	2,92

Reporting Owners

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

Signatures

James R. Windmiller for Dennis D. Oklak per POA previously filed 01/27/2006

**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 November 16, 2005 and January 27, 2006, the Reporting Person acquired 371 shares of the Company's common stock through dividend reinvestment.
- (2) Between November 16, 2005 and January 27, 2006, the Reporting Person acquired 236 shares of DRE's common stock under the Company's 401(k) plan.

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- (3) The Stock Options vested at 20% per year and were fully vested on 1/28/03.
- (4) The Stock Options vested at 20% per year and were fully vested on 1/26/04.
- (5) The Stock Options vested at 20% per year and were fully vested on 1/25/05.
- (6) The Stock Options vest at 20% per year and will be fully vested on 1/31/06.
- (7) The Stock Options vest at 20% per year and will be fully vested on 1/30/07.
- (8) The Stock Options vest at 20% per year and will be fully vested on 2/19/08.
- (9) The Stock Options vest at 20% per year and will be fully vested on 1/28/09.
- (10) The Stock Options vest at 20% per year and will be fully vested on 2/10/10.
- (11) The Stock Options vest at 20% per year and will be fully vested on 4/27/10.

(12) Represents phantom stock units acquired under the Executive Deferred Compensation Plan of Duke Realty Services Limited Partnership. Between November 16, 2005 and January 27, 2006, the Reporting Person acquired 1,420 shares of the Company's 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 upon the Reporting Person's termination of employment.

(13) Represents phantom stock units vested under the 2000 Performance Share Plan of Duke Realty Corporation. Between November 16, 2005 and January 27, 2006, the Reporting Person acquired 1,050 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 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. 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.