DUKE REALTY CORP Form 4

April 03, 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

(Print or Type Responses)

(Last)

(City)

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

(First)

(State)

Symbol

DUKE REALTY CORP [DRE]

2. Issuer Name and Ticker or Trading

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

554 ARDEN OAK COURT, NW 04/03/2006

(Middle)

(Zip)

(Street)

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

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

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

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

ATLANTA, GA 30305

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct (D) or Indirect (I) (Instr. 4)

Indirect Beneficial Ownership (Instr. 4)

(A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

Common Stock

 $20.037^{(1)}$ D

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

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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. 5. Number Transactionof Code Derivative (Instr. 8) 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options-Right to Buy	\$ 23.4028							(2)	12/31/2006	Common Stock	4,260
Employee Stock Options-Right to Buy	\$ 22.523							(2)	12/31/2007	Common Stock	4,260
Employee Stock Options-Right to Buy	\$ 19.4261							<u>(3)</u>	01/25/2010	Common Stock	2,573
Employee Stock Options-Right to Buy	\$ 24.2632							<u>(4)</u>	01/31/2011	Common Stock	2,573
Employee Stock Options-Right to Buy	\$ 22.6799							<u>(5)</u>	01/30/2012	Common Stock	2,573
Employee Stock Options-Right to Buy	\$ 24.1854							<u>(6)</u>	01/29/2013	Common Stock	2,573
Employee Stock Options-Right to Buy	\$ 31.5771							<u>(7)</u>	01/28/2014	Common Stock	2,573
Phantom Stock Units	<u>(8)</u>	04/03/2006		A		395		(8)	(8)	Common Stock	395

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

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

X

Signatures

Valerie J. Steffen for Barrington Branch per POA previously filed

04/03/2006

**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).
- Between February 10, 2006 and April 3, 2006, the Reporting Person acquired 31 shares of the Company's 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 Directors' Deferred Compensation Plan of Duke Realty Corporation. Between February 10, 2006 and April 3, 2006, the Reporting Person acquired 49 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 upon the Reporting Person's termination as a director of the Issuer.
- (9) Represents shares issued through the 2005 Non-Employee Directors Compensation Plan.

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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