

DUKE REALTY CORP
Form 4
December 04, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
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)
11/30/2007

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 (Instr. 4)
				(A) or (D)	Price		
Common Stock	11/30/2007		M	4,260	A \$ 0	26,701	D
Common Stock	11/30/2007		F	3,747	D \$ 25.6	22,954	D
Common Stock	12/04/2007		S	513	D \$ 25.87	22,441	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)

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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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Options-Right to Buy	\$ 22.523	11/30/2007		M	4,260	(1) 12/31/2007	Common Stock	4,260
Employee Stock Options-Right to Buy	\$ 19.4261					(2) 01/25/2010	Common Stock	2,570
Employee Stock Options-Right to Buy	\$ 24.2632					(3) 01/31/2011	Common Stock	2,570
Employee Stock Options-Right to Buy	\$ 22.6799					(4) 01/30/2012	Common Stock	2,570
Employee Stock Options-Right to Buy	\$ 24.1854					(5) 01/29/2013	Common Stock	2,570
Employee Stock Options-Right to Buy	\$ 31.5771					(6) 01/28/2014	Common Stock	2,570
Phantom Stock Units	(7)					(7) (7)	Common Stock	15,880

Reporting Owners

Reporting Owner Name / Address

Relationships

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 prev.
filed.

12/04/2007

 **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.
- (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 vested annually at a rate of 20% per year and were fully vested on 1/31/07.
- (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 1/29/09.

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 termination as a drector of the Issurer.

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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