

MCCOY WILLIAM O

Form 4

January 03, 2005

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

OMB APPROVAL

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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)

1. Name and Address of Reporting Person *
MCCOY WILLIAM O

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

5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

(Last) (First) (Middle)
1450 RALEIGH ROAD, SUITE 300
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
01/03/2005

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

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

6. Individual or Joint/Group Filing(Check
 Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
 Person

CHAPEL HILL,, NC 27517

(City) (State) (Zip)

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 Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock					21,214	D	
Common Stock					15,599	I	By Spouse

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 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	\$ 18.2065					<u>(1)</u>	12/31/2005	Common Stock	4,140
Employee Stock Options-Right to Buy	\$ 24.0942					<u>(1)</u>	12/31/2006	Common Stock	4,140
Employee Stock Options-Right to Buy	\$ 23.1884					<u>(1)</u>	12/31/2007	Common Stock	4,140
Employee Stock Options-Right to Buy	\$ 20.4257					<u>(1)</u>	12/31/2008	Common Stock	6,900
Employee Stock Options-Right to Buy	\$ 20					<u>(2)</u>	01/25/2010	Common Stock	2,500
Employee Stock Options-Right to Buy	\$ 24.98					<u>(3)</u>	01/31/2011	Common Stock	2,500
Employee Stock Options-Right to Buy	\$ 23.35					<u>(4)</u>	01/30/2012	Common Stock	2,500
Employee Stock Options-Right to Buy	\$ 24.9					<u>(5)</u>	01/29/2013	Common Stock	2,500
	\$ 32.51					<u>(6)</u>	01/28/2014		2,500

Employee Stock Options-Right to Buy								Common Stock	
Phantom Stock Units	<u>(7)</u>	01/03/2005	A	400	<u>(7)</u>	<u>(7)</u>		Common Stock	400
Phantom Stock Units	<u>(9)</u>				<u>(9)</u>	<u>(9)</u>		Common Stock	1,744

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCOY WILLIAM O 1450 RALEIGH ROAD, SUITE 300 CHAPEL HILL,, NC 27517			X	

Signatures

Valerie J. Steffen for William O. McCoy per POA previously
filed

01/03/2005

 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 vest annually at a rate of 20% per year and will be fully vested on 1/25/05.
- (3) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/31/06.
- (4) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/30/07.
- (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 1/28/09.

(7) Represents phantom stock units accrued under the Directors' Deferred Compensation Plan of Duke Realty Corporation. Between October 27, 2004 and January 1, 2005, the Reporting Person acquired 134 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) Represents shares issued through the Directors' Stock Payment Plan.

(9) Represents phantom stock units accrued under the Weeks Corporation 1998 Deferred Compensation Plan. Between October 27, 2004 and January 1, 2005, the Reporting Person acquired 23 phantom stock units through dividend reinvestment. All amounts accrued under the plan are to be paid in cash upon the Reporting Person's termination as a director of the Issuer.

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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