

DUKE REALTY CORP
Form 4
November 14, 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 *
WOODWARD ROBERT J JR

(Last) (First) (Middle)

431 CARDINAL HILL LANE

(Street)

POWELL,, OH 43065

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/09/2005

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)
Common Stock				(A) or (D) Price	6,744	D	

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

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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 Security (Instr. 3 and 4)	8. Amount or Number of Shares		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options-Right to Buy	\$ 25.5	11/09/2005		D ⁽¹⁾		5,000		⁽¹⁾ 11/09/2005		Common Stock	5
Employee Stock Options-Right to Buy	\$ 24.7682	11/09/2005		A ⁽¹⁾		5,145		⁽²⁾ 04/24/2012		Common Stock	5
Employee Stock Options-Right to Buy	\$ 24.9	11/09/2005		D ⁽¹⁾		2,500		⁽¹⁾ 11/09/2005		Common Stock	2
Employee Stock Options-Right to Buy	\$ 24.1854	11/09/2005		A ⁽¹⁾		2,572		⁽³⁾ 01/29/2013		Common Stock	2
Employee Stock Options-Right to Buy	\$ 32.51	11/09/2005		D ⁽¹⁾		2,500		⁽¹⁾ 11/09/2005		Common Stock	2
Employee Stock Options-Right to Buy	\$ 31.5771	11/09/2005		A ⁽¹⁾		2,572		⁽⁴⁾ 01/28/2014		Common Stock	2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WOODWARD ROBERT J JR 431 CARDINAL HILL LANE POWELL,, OH 43065	X			

Signatures

Valerie J. Steffen for Robert J. Woodward, Jr. per POA previously
filed

11/11/2005

__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 reported transactions are a result of option modifications permitted as a result of the issuer's payment of an extraordinary cash dividend. This modification resulted in a deemed cancellation of the "old" option and the grant of a replacement option.
 - (2) The options were originally granted on 4/24/02 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 4/24/07.
 - (3) The options were originally granted on 1/29/03 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 1/29/08.
 - (4) The option was originally granted on 1/28/04 and provides for vesting at 20% per year commencing on that date. The options will be fully vested on 1/28/09.

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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