

DUKE REALTY CORP

Form 4

September 12, 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

OMB APPROVAL

OMB
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2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CHAPMAN ROBERT M

(Last) (First) (Middle)

**3950 SHACKLEFORD ROAD,
SUITE 300**

(Street)

DULUTH,, GA 30096-8268

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/01/2006

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)

Sr. EVP - Real Estate Oper.

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)	33,069 ⁽¹⁾	D	
Common Stock					3,470 ⁽²⁾	I	By 401(k) Plan
Common Stock	09/01/2006		S	1,393 D	\$ 37.66 2,190	I	By Children

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**

SEC 1474
(9-02)

number.

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Options-Right to Buy	\$ 22.0971					(3) 11/10/2007	Common Stock 4,740
Employee Stock Options-Right to Buy	\$ 23.5541					(4) 12/08/2008	Common Stock 19,510
Employee Stock Options-Right to Buy	\$ 22.4007					(5) 01/26/2009	Common Stock 25,643
Employee Stock Options-Right to Buy	\$ 21.915					(6) 06/18/2009	Common Stock 25,725
Employee Stock Options-Right to Buy	\$ 19.4261					(7) 01/25/2010	Common Stock 29,569
Employee Stock Options-Right to Buy	\$ 19.4261					(8) 01/25/2010	Common Stock 8,871
Employee Stock Options-Right to Buy	\$ 24.2632					(9) 01/31/2011	Common Stock 28,409
	\$ 22.6799					(10) 01/30/2012	27,859

Employee Stock Options-Right to Buy				Common Stock	
Employee Stock Options-Right to Buy	\$ 24.6905	(11)	02/19/2013	Common Stock	24,195
Employee Stock Options-Right to Buy	\$ 31.5771	(12)	01/28/2014	Common Stock	21,829
Employee Stock Options-Right to Buy	\$ 31.4022	(13)	02/10/2015	Common Stock	33,932
Employee Stock Options-Right to Buy	\$ 34.13	(14)	02/10/2016	Common Stock	37,198
Phantom Stock Units	(15)	(15)	(15)	Common Stock	5,461
Phantom Stock Units	(16)	(16)	(16)	Common Stock	14,470

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHAPMAN ROBERT M 3950 SHACKLEFORD ROAD, SUITE 300 DULUTH,, GA 30096-8268			Sr. EVP - Real Estate Oper.	

Signatures

James R. Windmiller for Robert M. Chapman per POA previously filed 09/12/2006

__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 April 29, 2006 and September 11, 2006, the Reporting Person acquired 362 shares of the Company's common stock through dividend reinvestment and 548 shares through the Company's Employee Stock Purchase Plan.
- (2) Between April 29, 2006 and September 11, 2006, the Reporting Person acquired 142 shares of DRE's common stock under the Company's 401(k) plan.

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- (3) The Stock Options vested at a rate of 20% per year and were fully vested on 11/10/02.
- (4) The Stock Options vested at a rate of 20% per year and were fully vested on 1/28/03.
- (5) The Stock Options vested at a rate of 20% per year and were fully vested on 1/26/04.
- (6) The Stock Options vested at a rate of 20% per year and were fully vested on 6/18/04.
- (7) The Stock Options vested at a rate of 20% per year and were fully vested on 1/25/05.
- (8) The Stock Options were fully vested at date of grant.
- (9) The Stock Options vested at a rate of 20% per year and were fully vested on 1/31/06.
- (10) The Stock Options vest at a rate of 20% per year and will be fully vested on 1/30/07.
- (11) The Stock Options vest at a rate of 20% per year and will be fully vested on 2/19/08.
- (12) The Stock Options vest at a rate of 20% per year and will be fully vested on 1/28/09.
- (13) The Stock Options vest at a rate of 20% per year and will be fully vested on 2/10/10.
- (14) The Stock Options vest at a rate of 20% per year and will be fully vested on 2/10/11.

- Represents phantom stock units accrued under the Directors' Deferred Compensation Plan of Duke Realty Corporation. The units are
- (15) 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.

- Represents phantom stock units vested under the 2000 Performance Share Plan of Duke Realty Corporation. Between April 28, 2006
- (16) and September 11, 2006, the Reporting Person acquired 567 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.

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