

BRANCH BARRINGTON H
Form 4
April 03, 2007

FORM 4

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

OMB APPROVAL

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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

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)
554 ARDEN OAK COURT, NW
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/02/2007

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

ATLANTA,, GA 30305

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

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/10/2007		M	1,078	D \$ 47.88	22,279 ⁽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. 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	\$ 22.523					(2) 12/31/2007	Common Stock	4,260	
Employee Stock Options-Right to Buy	\$ 19.4261					(3) 01/25/2010	Common Stock	2,570	
Employee Stock Options-Right to Buy	\$ 24.2632					(4) 01/31/2011	Common Stock	2,570	
Employee Stock Options-Right to Buy	\$ 22.6799					(5) 01/30/2012	Common Stock	2,570	
Employee Stock Options-Right to Buy	\$ 24.1854					(6) 01/29/2013	Common Stock	2,570	
Employee Stock Options-Right to Buy	\$ 31.5771					(7) 01/28/2014	Common Stock	2,570	
Phantom Stock Units	(8)	02/10/2007		M	1,078	(8) (8)	Common Stock	1,078	
Phantom Stock Units	(9)	04/02/2007		A	345	(9) (9)	Common Stock	345	

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.

04/03/2007

__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) Between December 12, 2006 and April 3, 2007, the Reporting Person acquired 22 shares of DRE 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 vested annually at a rate of 20% per year and were 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. The units are
(8) 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 accrued under the Director's Deferred Compensation Plan of Duke Realty Corporation. Between
(9) December 12, 2006 and April 3, 2007, the Reporting Person acquired 152 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.

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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