

DUKE REALTY CORP
Form 5
February 04, 2003

FORM 5

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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See Instruction 1(b).

Form 3 Holdings Reported

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

Filed By
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Form 4 Transactions Reported

| 1. Name and Address of Reporting Person* Zink, Jr., Darell E. (Last) (First) (Middle) 600 East 96th Street, Suite 100 (Street) Indianapolis,, IN 46240 (City) (State) (Zip) | | | 2. Issuer Name and Ticker or Trading Symbol Duke Realty Corporation (DRE) | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director — <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) — Other (specify below) Vice Chairman, Executive Vice President and Chief Financial Officer | | | |
|--|--|---|---|---|--|--|--|--|---|
| 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | | 4. Statement for Month/Year December 2002 | | 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 & 5) | | | 5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal year (Instr. 3 & 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | Amount | (A) or (D) | Price | | | |
| Common Stock | | | | | | | 786,539 | D | |
| Common Stock | | | | | | | 3,281 | I | By 401(K) Plan ⁽¹⁾ |
| Common Stock | | | | | | | 17,042 | I | ⁽²⁾ |
| Common Stock | | | | | | | 88,080 | I | By Spouse |
| Common Stock | | | | | | | 0 | I | By Daughter ⁽³⁾ |
| Common Stock | | | | | | | 5,067 | I | By Son |
| Common Stock | | | | | | | 46,243 | I | ⁽⁴⁾ |

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 5 (continued) 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 & 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 & 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) |
|---|--|---|---|-----------------------------------|---|------------------------|---|-----------------|--|----------------------------|---|--|---|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Units of Duke Realty Limited Partnership | 1 for 1 | 11/27/02 | | G | | 200,000 ⁽⁵⁾ | 10/4/94 | n/a | Common Stock | 200,000 | | 361,514 | D |
| Units of Duke Realty Limited Partnership | 1 for 1 | 11/27/02 | | G | 200,000 | | 10/4/94 | n/a | Common Stock | 200,000 | | 200,000 | I |
| Units of Duke Realty Limited Partnership | 1 for 1 | | | | | | 10/4/94 | n/a | Common Stock | 13,572 | | 13,572 | I |
| Employee Stock Options-Right to Buy ⁽⁸⁾ | \$15.3125 | | | | | | 10/25/96 | 10/25/05 | Common Stock | 8,108 | | 8,108 | D |
| Employee Stock Options-Right to Buy ⁽⁹⁾ | \$16.0625 | | | | | | 1/31/97 | 1/31/06 | Common Stock | 10,305 | | 10,305 | D |
| Employee Stock Options-Right to Buy ⁽¹⁰⁾ | \$19.4375 | | | | | | 1/29/98 | 1/29/07 | Common Stock | 13,010 | | 13,010 | D |
| Employee Stock Options-Right to Buy ⁽¹¹⁾ | \$24.2500 | | | | | | 1/28/99 | 1/28/08 | Common Stock | 14,220 | | 14,220 | D |
| Employee Stock Options-Right to Buy ⁽¹²⁾ | \$23.0625 | | | | | | 1/26/00 | 1/26/09 | Common Stock | 19,936 | | 19,936 | D |
| Employee Stock Options-Right to Buy ⁽¹³⁾ | \$20.0000 | | | | | | 1/25/01 | 1/25/10 | Common Stock | 28,736 | | 28,736 | D |
| Employee Stock Options-Right to Buy ⁽¹⁴⁾ | \$24.9800 | | | | | | 1/31/02 | 1/31/11 | Common Stock | 23,007 | | 23,007 | D |

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| | | | | | | | | | | | | | |
|---|-----------|-----------------|--|---|-----|--|-----------------|---------|--------------|---------|--|---------|---|
| Employee Stock Options-Right to Buy ⁽¹⁵⁾ | \$23,3500 | | | | | | 1/30/03 | 1/30/12 | Common Stock | 24,613 | | 24,613 | D |
| Phantom Stock Units ⁽¹⁶⁾ | 1 for 1 | ⁽¹⁶⁾ | | A | 28 | | ⁽¹⁶⁾ | None | Common Stock | 28 | | 1,595 | D |
| Phantom Stock Units ⁽¹⁷⁾ | 1 for 1 | ⁽¹⁷⁾ | | A | 156 | | ⁽¹⁷⁾ | None | Common Stock | 156 | | 4,511 | D |
| Exchange Rights ⁽¹⁸⁾ | 1 for 1 | | | | | | ⁽¹⁸⁾ | None | Common Stock | 172,583 | | 172,583 | I |

Explanation of Responses:

- (1) Between September 1, 2002 and December 31, 2002, the Reporting Person acquired 157 shares of Duke Realty Corporation's common stock through dividend reinvestment under the Company 401(K) plan.
- (2) Shares owned by the Zink Family Foundation, Inc., a private charitable foundation controlled by the Reporting Person and his family.
- (3) The Reporting Person no longer has a reportable beneficial interest in 5,058 shares owned by his daughter and included in the Reporting Person's prior ownership.
- (4) Shares owned by the Zink Family Limited Partnership, a limited partnership in which the sole general partner is the Reporting Person and the limited partnership interests are beneficially held by the Reporting Person and his family members.
- (5) Securities gifted to the Darell E. Zink Grantor Retained Annuity Trust dated 11/27/02.
- (6) Securities held by the Darell E. Zink Grantor Retained Annuity Trust dated 11/27/02 in which the Reporting Person is grantor. The Reporting Person's children are residual beneficiaries.
- (7) Represents the Reporting Person's 20.71% interest in Units owned by Duke Management, Inc.
- (8) The Stock Options vested annually at a rate of 20% per year and were fully vested on 10/25/00.
- (9) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/31/01.
- (10) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/29/02.
- (11) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/28/03.
- (12) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/26/04.
- (13) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/25/05.
- (14) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/31/06.
- (15) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/30/07.
- (16) Represents phantom stock units from dividend reinvestment equivalents accrued under the Executive Deferred Compensation Plan of Duke Realty Services Limited Partnership. The units are to be settled in cash upon the Reporting Person's retirement of employment.
- (17) Represents phantom stock units accrued through dividend reinvestment equivalents under the 2000 Performance Share Plan of Duke Realty Corporation. The units are to be settled in cash upon the Reporting Person's termination of employment.
- (18) In the event of a change in control of Duke Realty Corporation or Duke Realty Limited Partnership; or the liquidation of Duke Realty Limited Partnership, Duke Management, Inc. has the right to exchange its limited partnership interest in Duke Realty Services Limited Partnership for 833,334 shares of Duke Realty Corporation's common stock. The Reporting Person's ownership interest in Duke Management, Inc. is 20.71%.

By: /s/ **James R. Windmiller**
Darell E. Zink, Jr. by J. R. Windmiller per POA
prev. filed
****Signature of Reporting Person**

February 4, 2003
Date

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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