

DUKE REALTY CORP

Form 4

February 12, 2008

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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(Print or Type Responses)

1. Name and Address of Reporting Person *
SHAW JACK R

(Last) (First) (Middle)

9292 NORTH MERIDIAN STREET,
SUITE 202

(Street)

INDIANAPOLIS, IN 46260

(City) (State) (Zip)

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

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

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	02/10/2008		A	2,142 A	\$ 0 ⁽¹⁾ 5,299 ⁽²⁾	D	
Common Stock	02/10/2008		M	993 D	\$ 23.34 4,306	D	
Common Stock					671	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)

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	\$ 26.6137					(3) 04/30/2013	Common Stock 5,145
Employee Stock Options-Right to Buy	\$ 31.5771					(4) 01/28/2014	Common Stock 2,573
Phantom Stock Units	(5)	02/10/2008		M	993	(5) (5)	Common Stock 993

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SHAW JACK R 9292 NORTH MERIDIAN STREET, SUITE 202 INDIANAPOLIS, IN 46260	X

Signatures

Tracy D. Swearingen for Jack R. Shaw per POA prev. filed.

02/12/2008

__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) Represents an award of restricted stock units pursuant to Rule 16b-3(d) of Section 16b of the Securities Exchange Act of 1934.

(2) Through February 12, 2008, the Reporting Person acquired 27 shares of DRE common stock through dividend reinvestment.

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- (3) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 4/30/2008.
- (4) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/28/2009.

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

- (5) 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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