

SEGER CHRISTOPHER L
Form 4
November 14, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
SEGER CHRISTOPHER L

(Last) (First) (Middle)
600 E. 96TH STREET, SUITE 100
(Street)

INDIANAPOLIS, IN 46240

(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)
EVP,Nat'l Development & Const.

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	7,379 ⁽¹⁾	D	
Common Stock				(A) or (D) Price	1,731 ⁽²⁾	I	By 401(k) Plan

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

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SEC 1474 (9-02)

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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 Underlying Security (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Options-Right to Buy	\$ 20	11/09/2005		D ⁽³⁾			3,678	<u>(3)</u>	11/09/2005	Common Stock
Employee Stock Options-Right to Buy	\$ 19.4261	11/09/2005		A ⁽³⁾			3,784	<u>(4)</u>	01/25/2010	Common Stock
Employee Stock Options-Right to Buy	\$ 24.98	11/09/2005		D ⁽³⁾			8,073	<u>(3)</u>	11/09/2005	Common Stock
Employee Stock Options-Right to Buy	\$ 24.2632	11/09/2005		A ⁽³⁾			8,305	<u>(5)</u>	01/31/2011	Common Stock
Employee Stock Options-Right to Buy	\$ 23.35	11/09/2005		D ⁽³⁾			8,860	<u>(3)</u>	11/09/2005	Common Stock
Employee Stock Options-Right to Buy	\$ 22.6799	11/09/2005		A ⁽³⁾			9,116	<u>(6)</u>	01/30/2012	Common Stock
Employee Stock Options-Right to Buy	\$ 25.42	11/09/2005		D ⁽³⁾			9,875	<u>(3)</u>	11/09/2005	Common Stock
Employee Stock Options-Right to Buy	\$ 24.6905	11/09/2005		A ⁽³⁾			10,160	<u>(7)</u>	02/19/2013	Common Stock
Employee Stock Options-Right	\$ 32.51	11/09/2005		D ⁽³⁾			12,728	<u>(3)</u>	11/09/2005	Common Stock

to Buy								
Employee Stock Options-Right to Buy	\$ 31.5771	11/09/2005	A ⁽³⁾	13,097	(8)	01/28/2014	Common Stock	
Employee Stock Options-Right to Buy	\$ 32.33	11/09/2005	D ⁽³⁾	19,785	(3)	02/10/2015	Common Stock	
Employee Stock Options-Right to Buy	\$ 31.4022	11/09/2005	A ⁽³⁾	20,358	(9)	02/10/2015	Common Stock	
Phantom Stock Units	(10)				(10)	(10)	Common Stock	
Phantom Stock Units	(11)				(11)	(11)	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SEGER CHRISTOPHER L 600 E. 96TH STREET, SUITE 100 INDIANAPOLIS, IN 46240			EVP,Nat'l Development & Const.	

Signatures

Valerie J. Steffen for Christopher L. Seger per POA prev.
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) Between April 28, 2005 and November 11, 2005, the Reporting Person acquired 59 shares of the Company's common stock through dividend reinvestment and 133 shares through the Company's Employee Stock Purchase Plan.
- (2) Between April 28, 2005 and November 11, 2005, the Reporting Person acquired 49 shares of DRE common stock through the Company's 401(k) Plan.
- (3) 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.
- (4) The options were originally granted on 1/25/00 and provided for vesting at 20% per year commencing on that date. The options were fully vested on 1/25/05.
- (5) The options were originally granted on 1/31/01 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 1/31/06.
- (6)

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The options were originally granted on 1/30/02 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 1/30/07.

- (7) The options were originally granted on 2/19/03 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 2/19/08.
- (8) The options were originally granted on 1/28/04 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 1/28/09.
- (9) The options were originally granted on 2/10/05 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 2/10/10.

- (10) Represents phantom stock units accrued under the Executives' Deferred Compensation Plan of Duke Realty Services Limited Partnership. Between April 28, 2005 and November 11, 2005, the Reporting Person acquired 8 shares of common stock 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.

- (11) Represents phantom stock units vested under the 2000 Performance Share Plan of Duke Realty Corporation. Between April 28, 2005 and November 11, 2005, the Reporting Person 195 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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