

DUKE REALTY CORP

Form 4

April 03, 2007

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 *
BUTTON GEOFFREY

(Last) (First) (Middle)

**THE MILL
HOUSE, CHICKSGROVE,
SALISBURY**

(Street)

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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

WILTSHIRE,, X0 SP3 6LY

(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)
Common Stock	02/10/2007		M	1,078	D	\$ 47.88	66,190 ⁽¹⁾ D

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
required to respond unless the form
displays a currently valid OMB control
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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 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	\$ 22.4007							<u>(2)</u>	01/26/2009	Common Stock	7,711
Employee Stock Options-Right to Buy	\$ 19.4261							<u>(3)</u>	01/25/2010	Common Stock	2,573
Employee Stock Options-Right to Buy	\$ 24.2632							<u>(4)</u>	01/31/2011	Common Stock	2,573
Employee Stock Options-Right to Buy	\$ 22.6799							<u>(5)</u>	01/30/2012	Common Stock	2,573
Employee Stock Options-Right to Buy	\$ 24.1854							<u>(6)</u>	01/29/2013	Common Stock	2,573
Employee Stock Options-Right to Buy	\$ 31.5771							<u>(7)</u>	01/28/2014	Common Stock	2,573
Phantom Stock Units	<u>(8)</u>	02/10/2007		M		1,078		<u>(8)</u>	<u>(8)</u>	Common Stock	1,078
Phantom Stock Units	<u>(9)</u>	04/02/2007		A		345		<u>(9)</u>	<u>(9)</u>	Common Stock	345

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

BUTTON GEOFFREY
THE MILL HOUSE
CHICKSGROVE, SALISBURY
WILTSHIRE,, X0 SP3 6LY

X X

Signatures

Tracy D. Swearingen for Geoffrey Button 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 January 5, 2007 and April 3, 2007, the Reporting Person acquired 24 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 1/30/07.
- (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 1/28/09.

- 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 January 5, 2007 and April 3, 2007, the Reporting Person acquired 201 phantom stock units through dividend reinvestment. The units are valued
- (9) 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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