

CHAPMAN ROBERT M
Form 4
December 07, 2006

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 *
CHAPMAN ROBERT M

(Last) (First) (Middle)

3950 SHACKLEFORD ROAD,
SUITE 300

(Street)

DULUTH,, GA 30096-8268

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/06/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Sr. EVP - Real Estate Oper.

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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)
			Code	V Amount (A) or (D) Price			
Common Stock	12/06/2006		M	4,740 A \$ 0	37,355	D	
Common Stock	12/06/2006		S	2,398 D \$ 43.67	35,311 ⁽¹⁾	D	
Common Stock					3,470	I	By 401(k) Plan
Common Stock					2,190	I	By Children

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

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(9-02)

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options-Right to Buy	\$ 22.0971	12/06/2006		M	4,740	<u>(2)</u> 11/10/2007	Common Stock	4,740	
Employee Stock Options-Right to Buy	\$ 23.5541					<u>(3)</u> 12/08/2008	Common Stock	19,510	
Employee Stock Options-Right to Buy	\$ 22.4007					<u>(4)</u> 01/26/2009	Common Stock	25,640	
Employee Stock Options-Right to Buy	\$ 21.915					<u>(5)</u> 06/18/2009	Common Stock	25,720	
Employee Stock Options-Right to Buy	\$ 19.4261					<u>(6)</u> 01/25/2010	Common Stock	29,560	
Employee Stock Options-Right to Buy	\$ 19.4261					<u>(7)</u> 01/25/2010	Common Stock	8,870	
Employee Stock Options-Right to Buy	\$ 24.2632					<u>(8)</u> 01/31/2011	Common Stock	28,400	

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- (4) The Stock Options vested at a rate of 20% per year and were fully vested on 1/26/04.
- (5) The Stock Options vested at a rate of 20% per year and were fully vested on 6/18/04.
- (6) The Stock Options vested at a rate of 20% per year and were fully vested on 1/25/05.
- (7) The Stock Options were fully vested at date of grant.
- (8) The Stock Options vested at a rate of 20% per year and were fully vested on 1/31/06.
- (9) The Stock Options vest at a rate of 20% per year and will be fully vested on 1/30/07.
- (10) The Stock Options vest at a rate of 20% per year and will be fully vested on 2/19/08.
- (11) The Stock Options vest at a rate of 20% per year and will be fully vested on 1/28/09.
- (12) The Stock Options vest at a rate of 20% per year and will be fully vested on 2/10/10.
- (13) The Stock Options vest at a rate of 20% per year and will be fully vested on 2/10/11.

Represents phantom stock units accrued under the Executives' Deferred Compensation Plan of Duke Realty Services Limited Partnership. 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 termination of employment.

Represents phantom stock units vested under the 2000 Performance Share Plan of Duke Realty Corporation. Between September 12, 2006 and December 7, 2006, the Reporting Person acquired 239 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 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.