

SHAW JACK R
Form 4
February 12, 2009

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

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

(Print or Type Responses)

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
9292 N MERIDIAN ST, #202
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/10/2009

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

INDIANAPOLIS, IN 46260

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/10/2009		A	V Amount (A) or (D) Price \$ 0 (2)	9,945 (1)	D	
Common Stock	02/10/2009		M	2,405 D \$ 9.3	7,540	D	
Common Stock					1,095	I	By Spouse

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Edgar Filing: SHAW JACK R - Form 4

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
Employee Stock Options-Right to Buy	\$ 26.6137					(3) 04/30/2013	Common Stock	5,140
Employee Stock Options-Right to Buy	\$ 31.5771					(4) 01/28/2014	Common Stock	2,570
Phantom Stock Units	(5)	02/10/2009		M	2,405	(5) (5)	Common Stock	2,405

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHAW JACK R 9292 N MERIDIAN ST, #202 INDIANAPOLIS, IN 46260			X	

Signatures

Tracy D. Swearingen for Jack R. Shaw per POA prev. filed. 02/12/2009

__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) Through February 12, 2009, the Reporting Person acquired 140 shares of DRE common stock through dividend reinvestment.
- (2) Represents an award of restricted stock units pursuant to Rule 16b-3(d) of Section 16b of the Securities Exchange Act of 1934.
- (3) The Stock Options vested annually at a rate of 20% per year and were fully vested on 4/30/2008.
- (4) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/28/2009.

Edgar Filing: SHAW JACK R - Form 4

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. 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.