

LYTLE L BEN
Form 5
February 13, 2009

FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
LYTLE L BEN

(Last) (First) (Middle)

AXIA HEALTH MANAGEMENT, LLC, 9280 SOUTH KYRENE ROAD, SUITE 107

(Street)

TEMPE, AZ 85284

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2008

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 Reporting

(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 at end of Issuer's Fiscal Year (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 | 42,904 (1) | D | |

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

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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 of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|------------------|---|-------------------------------|----------------------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Options - Right to Buy | \$ 22.4007 | Â | Â | Â | Â | Â | Â <u>(2)</u> | 01/26/2009 | Common Stock | 7,718 |
| Employee Stock Options - Right to Buy | \$ 19.4261 | Â | Â | Â | Â | Â | Â <u>(3)</u> | 01/25/2010 | Common Stock | 2,573 |
| Employee Stock Options - Right to Buy | \$ 24.2632 | Â | Â | Â | Â | Â | Â <u>(4)</u> | 01/31/2011 | Common Stock | 2,573 |
| Employee Stock Options - Right to Buy | \$ 22.6799 | Â | Â | Â | Â | Â | Â <u>(5)</u> | 01/30/2012 | Common Stock | 2,573 |
| Employee Stock Options - Right to Buy | \$ 24.1854 | Â | Â | Â | Â | Â | Â <u>(6)</u> | 01/29/2013 | Common Stock | 2,573 |
| Employee Stock Options - Right to Buy | \$ 31.5771 | Â | Â | Â | Â | Â | Â <u>(7)</u> | 01/28/2014 | Common Stock | 2,573 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| LYTLE L BEN AXIA HEALTH MANAGEMENT, LLC 9280 SOUTH KYRENE ROAD, SUITE 107 TEMPE,, AZ 85284 | X | | | |

Signatures

| | |
|---|---------------------|
| Tracy D. Swearingen for L. Ben Lytle per POA prev. filed | 02/13/2009 |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

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) The Director owns 6,477 shares of common stock not previously reported. The shares include 5,336 shares acquired through dividend reinvestment between 1998 and 2008.
 - (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 1/25/2005.
 - (4) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/31/2006.
 - (5) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/30/2007.
 - (6) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/29/2008.
 - (7) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/28/2009.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.