

CHAPMAN ROBERT M  
Form 4  
May 22, 2007

**FORM 4**

**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).

**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 RD, #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)  
05/21/2007

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)

Sr. EVP - Real Estate Oper.

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	02/10/2007		F		16 <sup>(1)</sup> D \$ 47.88	38,846	D
Common Stock	02/10/2007		M		806 D \$ 47.88	38,040	D
Common Stock	04/27/2007		F		236 <sup>(1)</sup> D \$ 43.92	38,363 <sup>(2)</sup>	D
Common Stock	05/21/2007		P		5,000 A \$ 38.5	43,363	D
Common Stock						3,508	I

By 401(k) Plan

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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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**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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options-Right to Buy	\$ 23.5541					(3)	12/08/2008	Common Stock	19,510
Employee Stock Options-Right to Buy	\$ 22.4007					(4)	01/26/2009	Common Stock	25,643
Employee Stock Options-Right to Buy	\$ 21.915					(5)	06/18/2009	Common Stock	25,725
Employee Stock Options-Right to Buy	\$ 19.4261					(6)	01/25/2010	Common Stock	29,569
Employee Stock Options-Right to Buy	\$ 19.4261					(7)	01/25/2010	Common Stock	8,871
Employee Stock Options-Right	\$ 24.2632					(8)	01/31/2011	Common Stock	28,409

to Buy

Employee

Stock  
Options-Right  
to Buy

\$ 22.6799

(9)

01/30/2012

Common  
Stock

27,859

Employee

Stock  
Options-Right  
to Buy

\$ 24.6905

(10)

02/19/2013

Common  
Stock

24,195

Employee

Stock  
Options-Right  
to Buy

\$ 31.5771

(11)

01/28/2014

Common  
Stock

21,829

Employee

Stock  
Options-Right  
to Buy

\$ 31.4022

(12)

02/10/2015

Common  
Stock

33,932

Employee

Stock  
Options-Right  
to Buy

\$ 34.13

(13)

02/10/2016

Common  
Stock

37,198

Employee

Stock  
Options-Right  
to Buy

\$ 47.88

(14)

02/10/2017

Common  
Stock

34,126

Phantom  
Stock Units

(15)

02/10/2007

M

806

(15)

(15)

Common  
Stock

806

Phantom  
Stock Units

(16)

(16)

(16)

Common  
Stock

18,148

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHAPMAN ROBERT M 3950 SHACKLEFORD RD, #300 DULUTH,, GA 30096-8268	X		Sr. EVP - Real Estate Oper.	

## Signatures

Tracy D. Swearingen for Robert M. Chapman per POA prev.  
filed.

05/22/2007

\*\*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) Represents shares withheld for taxes upon the vesting of restricted stock units granted pursuant to Rule 16b-3 of Section 16b of the Securities Exchange Act of 1934.
- (2) Between December 7, 2006 and May 22, 2007, the Reporting Person acquired 166 shares of the Company's common stock through dividend reinvestment and 393 shares through the Company's Employee Stock Purchase Plan.
- (3) The Stock Options vested at a rate of 20% per year and were fully vested on 1/28/03.
- (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 vested at a rate of 20% per year and were 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.
- (14) The Stock Options vest at a rate of 20% per year and will be fully vested on 2/10/12.
- (15) 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.
- (16) Represents phantom stock units vested under the 2000 Performance Share Plan of Duke Realty Corporation. Between December 7, 2006 and May 22, 2007, 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.