CHAPMAN ROBERT M
Form 4
January 31, 2006

FORM 4

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

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

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 Number: 3235-0287
Expires: January 31, 2005
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(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)
01/31/2006

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/23/2005		G	V	1,929	D	$ 0	27,995	D	
Common Stock								3,139	I	By 401(k) Plan
Common Stock	12/23/2005		G	V	1,929	A	$ 0	4,683	I	By Children
Common Stock	01/31/2006		S		1,100	D	$ 36.03	3,583	I	By Children

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

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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)

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	$ 22.0971							(1)	11/10/2007	Common Stock	4,740
Employee Stock Options-Right to Buy	$ 23.5541							(2)	12/08/2008	Common Stock	19,510
Employee Stock Options-Right to Buy	$ 22.4007							(3)	01/26/2009	Common Stock	25,643
Employee Stock Options-Right to Buy	$ 21.915							(4)	06/18/2009	Common Stock	25,725
Employee Stock Options-Right to Buy	$ 19.4261							(5)	01/25/2010	Common Stock	29,569
Employee Stock Options-Right to Buy	$ 19.4261							(6)	01/25/2010	Common Stock	8,871
Employee Stock	$ 24.2632							(7)	01/31/2011	Common Stock	28,409

Options-Right to Buy					
Employee Stock Options-Right to Buy	$ 22.6799	(8)	01/30/2012	Common Stock	27,859
Employee Stock Options-Right to Buy	$ 24.6905	(9)	02/19/2013	Common Stock	24,195
Employee Stock Options-Right to Buy	$ 31.5771	(10)	01/28/2014	Common Stock	21,829
Employee Stock Options-Right to Buy	$ 31.4022	(11)	02/10/2015	Common Stock	33,932
Phantom Stock Units	(12)	(12)	(12)	Common Stock	5,389
Phantom Stock Units	(13)	(13)	(13)	Common Stock	2,597

Reporting Owners

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

Signatures

Valerie J. Steffen for Robert M. Chapman per POA previously filed	01/31/2006
**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)** The Stock Options vested at a rate of 20% per year and were fully vested on 11/10/02.
- **(2)** The Stock Options vested at a rate of 20% per year and were fully vested on 1/28/03.
- **(3)** The Stock Options vested at a rate of 20% per year and were fully vested on 1/26/04.
- **(4)** The Stock Options vested at a rate of 20% per year and were fully vested on 6/18/04.
- **(5)** The Stock Options vested at a rate of 20% per year and were fully vested on 1/25/05.

(6) The Stock Options were fully vested at date of grant.

(7) The Stock Options vested at a rate of 20% per year and were fully vested on 1/31/06.

(8) The Stock Options vest at a rate of 20% per year and will be fully vested on 1/30/07.

(9) The Stock Options vest at a rate of 20% per year and will be fully vested on 2/19/08.

(10) The Stock Options vest at a rate of 20% per year and will be fully vested on 1/28/09.

(11) The Stock Options vest at a rate of 20% per year and will be fully vested on 2/10/10.

(12) 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's termination of employment.

(13) Represents phantom stock units vested under the 2000 Performance Share Plan of Duke Realty Corporation. 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's 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.
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