

FESSLER ROBERT D
Form 4
November 16, 2005

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 *
FESSLER ROBERT D

(Last) (First) (Middle)
3950 SHACKLEFORD ROAD,
SUITE 300
(Street)

DULUTH, GA 30096

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/15/2005

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)
Regional EVP - Atlanta

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	11/15/2005		A		3,064	A	11
Common Stock					7,683	I	By 401(k)

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

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(9-02)

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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)	8. Amount or Number of Shares
Units of Duke Realty Limited Partnership	(2)					10/04/1994 (2)	Common Stock	12,822
Employee Stock Options - Right to Buy	\$ 23.5541					(3) 01/28/2008	Common Stock	14,631
Employee Stock Options - Right to Buy	\$ 24.2632					(4) 01/31/2011	Common Stock	14,203
Employee Stock Options - Right to Buy	\$ 22.6799					(5) 01/30/2012	Common Stock	15,196
Employee Stock Options - Right to Buy	\$ 24.6905					(6) 02/19/2013	Common Stock	12,700
Employee Stock Options - Right to Buy	\$ 28.3912					(7) 07/30/2013	Common Stock	10,289
Employee Stock	\$ 31.5771					(8) 01/28/2014	Common Stock	18,190

Options - Right to Buy					
Employee Stock Options - Right to Buy	\$ 31.4022	<u>(9)</u>	02/10/2015	Common Stock	28,275
Phantom Stock Units	<u>(10)</u>	<u>(10)</u>	<u>(10)</u>	Common Stock	1,747

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FESSLER ROBERT D 3950 SHACKLEFORD ROAD, SUITE 300 DULUTH, GA 30096			Regional EVP - Atlanta	

Signatures

Valerie J. Steffen for Robert D. Fessler per POA previously filed	11/16/2005
<u> </u> **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 an award of restricted stock units pursuant to Rule 16b-3(d) of Section 16b of the Securities Exchange Act of 1934.
- (2) Units of Duke Realty Limited Partnership are convertible on a one to one basis to the Company's common stock and have no expiration date.
- (3) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/28/03.
- (4) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/31/06.
- (5) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/30/07.
- (6) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/19/08.
- (7) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 7/30/08.
- (8) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/28/09.
- (9) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/10.
- (10) 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 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.