DUKE REALTY CORP
Form 4
April 29, 2010

# 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 *
OKLAK DENNIS D

(Last) (First) (Middle)

600 E. 96TH ST, #100

(Street)

INDIANAPOLIS, IN 46240

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
04/27/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman and CEO

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 | 04/27/2010 | | F | | 672 (1) | D | $ 13.25 | 330,766 (2) | D | |
| Common Stock | | | | | | | | 51,958 | I | By Spouse |
| Common Stock | | | | | | | | 23,514 (3) | I | By 401(k) Plan |

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

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SEC 1474 (9-02)

**number.**

**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 | $ 24.2632 | | | | | | | (4) | 01/31/2011 | Common Stock | 26,042 |
| Employee Stock Options-Right to Buy | $ 22.6799 | | | | | | | (5) | 01/30/2012 | Common Stock | 27,859 |
| Employee Stock Options-Right to Buy | $ 24.6905 | | | | | | | (6) | 02/19/2013 | Common Stock | 35,175 |
| Employee Stock Options-Right to Buy | $ 31.5771 | | | | | | | (7) | 01/28/2014 | Common Stock | 27,504 |
| Employee Stock Options-Right to Buy | $ 31.4022 | | | | | | | (8) | 02/10/2015 | Common Stock | 51,450 |
| Employee Stock Options-Right to Buy | $ 29.7607 | | | | | | | (9) | 04/27/2015 | Common Stock | 33,547 |
| Employee Stock Options-Right to Buy | $ 34.13 | | | | | | | (10) | 02/10/2016 | Common Stock | 106,015 |
| Employee Stock | $ 47.88 | | | | | | | (11) | 02/10/2017 | Common Stock | 86,987 |

| | | | | | |
|---|---|---|---|---|---|
| Options-Right to Buy | | | | | |
| Employee Stock Options-Right to Buy | $ 23.34 | (12) | 02/10/2018 | Common Stock | 330,594 |
| Phantom Stock Units | (13) | (13) | (13) | Common Stock | 131,006 |
| Phantom Stock Units | (14) | (14) | (14) | Common Stock | 34,067 |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| OKLAK DENNIS D<br>600 E. 96TH ST, #100<br>INDIANAPOLIS, IN 46240 | X | | Chairman and CEO | |

# Signatures

| | |
|---|---|
| Tracy D. Swearingen for Dennis D. Oklak per POA prev. filed. | 04/29/2010 |
| **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 February 12, 2010 and April 29, 2010, the Reporting Person acquired 4,199 shares of DRE common stock through dividend reinvestment.

**(3)** Between February 12, 2010 and April 29, 2010, the Reporting Person acquired 347 shares of DRE's common stock under the Company's 401(k) plan.

**(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 2/19/2008.

**(7)** The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/28/2009.

**(8)** The Stock Options vested annually at a rate of 20% per year and were fully vested on 2/10/2010.

**(9)** The Stock Options vest annually at a rate of 20% per year and were fully vested on 4/27/2010.

**(10)** The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2011.

**(11)** The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2012.

**(12)** The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2013.

**(13)** Represents phantom stock units acquired under the Executives' Deferred Compensation Plan of Duke Realty Services Limited Partnership. Between February 12, 2010 and April 29, 2010, the Reporting Person acquired 1,262 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 Reporting Person's termination of employment.

**(14)** Represents phantom stock units vested under the 2000 Performance Share Plan of Duke Realty Corporation. Between February 12, 2010 and April 29, 2010, the Reporting Person acquired 514 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 stock 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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