BRANCH BARRINGTON H

Form 4 April 01, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

obligations may continue. See Instruction

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(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * **BRANCH BARRINGTON H**

2. Issuer Name and Ticker or Trading Symbol

Issuer

DUKE REALTY CORP [DRE]

(Middle)

(Zip)

(Check all applicable) 3. Date of Earliest Transaction

(Month/Day/Year) 04/01/2005

X_ Director 10% Owner Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

554 ARDEN OAK COURT, NW

(First)

(Street)

(State)

4. If Amendment, Date Original

Applicable Line) _X_ Form filed by One Reporting Person

Filed(Month/Day/Year)

Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

ATLANTA, GA 30305

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially (D) or Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(A) or Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

Common Stock

16,240 D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. Transacti Code (Instr. 8)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options-Right to Buy	\$ 24.0942					<u>(1)</u>	12/31/2006	Common Stock	4,140
Employee Stock Options-Right to Buy	\$ 23.1884					<u>(1)</u>	12/31/2007	Common Stock	4,140
Employee Stock Options-Right to Buy	\$ 20					(2)	01/25/2010	Common Stock	2,500
Employee Stock Options-Right to Buy	\$ 24.98					(3)	01/31/2011	Common Stock	2,500
Employee Stock Options-Right to Buy	\$ 23.35					<u>(4)</u>	01/30/2012	Common Stock	2,500
Employee Stock Options-Right to Buy	\$ 24.9					<u>(5)</u>	01/29/2013	Common Stock	2,500
Employee Stock Options-Right to Buy	\$ 32.51					<u>(6)</u>	01/28/2014	Common Stock	2,500
Employee Stock Options - Right to Buy	\$ 31.8					<u>(7)</u>	01/26/2015	Common Stock	2,500
Phantom Stock Units	<u>(8)</u>	04/01/2005		A	400	(8)	<u>(8)</u>	Common Stock	400

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BRANCH BARRINGTON H 554 ARDEN OAK COURT, NW X ATLANTA,, GA 30305

Signatures

Valerie J. Steffen for Barrington Branch per POA previously filed

04/01/2005

**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 were fully vested on the grant date.
- (2) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/25/05.
- (3) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/31/06.
- (4) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/30/07.
- (5) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/29/08.
- (6) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/28/09.
- (7) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/26/10.
- Represents phantom stock units accrued under the Directors' Deferred Compensation Plan of Duke Realty Corporation. Between January 28, 2005 and April 1, 2005, the Reporting Person acquired 123 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 as a director of the Issuer.
- (9) Represents shares issued through the Directors' Stock Payment Plan.

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.

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