

SEGER CHRISTOPHER L
 Form 4
 December 15, 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 *
 SEGER CHRISTOPHER L

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 600 E. 96TH STREET, SUITE 100

3. Date of Earliest Transaction (Month/Day/Year)
 12/14/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP,Nat'l Development & Const.

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

INDIANAPOLIS, IN 46240

(City) (State) (Zip)

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	12/14/2005		M	3,785 A \$ 19.4261	14,321	D	
Common Stock	12/14/2005		F	2,127 D \$ 34.56	12,302 ⁽¹⁾	D	
Common Stock					1,755 ⁽²⁾	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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options-Right to Buy	\$ 19.4261	12/14/2005		M	3,785	<u>(3)</u> 01/25/2010	Common Stock	3,785	
Employee Stock Options-Right to Buy	\$ 24.2632					<u>(4)</u> 01/31/2011	Common Stock	8,300	
Employee Stock Options-Right to Buy	\$ 22.6799					<u>(5)</u> 01/30/2012	Common Stock	9,110	
Employee Stock Options-Right to Buy	\$ 24.6905					<u>(6)</u> 02/19/2013	Common Stock	10,160	
Employee Stock Options-Right to Buy	\$ 31.5771					<u>(7)</u> 01/28/2014	Common Stock	13,090	
Employee Stock Options-Right to Buy	\$ 31.4022					<u>(8)</u> 02/10/2015	Common Stock	20,350	
Phantom Stock Units	<u>(9)</u>					<u>(9)</u> <u>(9)</u>	Common Stock	279	
Phantom Stock Units	<u>(10)</u>					<u>(10)</u> <u>(10)</u>	Common Stock	1,840	

