

FESSLER ROBERT D  
 Form 4  
 November 08, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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

**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)  
 11/07/2005

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	11/07/2005		M		\$ 15,450	A	30,432
Common Stock	11/07/2005		S		\$ 34.227	D	15,022 <sup>(1)</sup>
Common Stock							7,683 <sup>(2)</sup>
						I	By 401(k)

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control**

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 Security (Instr. 3 and 4)	8. Amount or Number of Shares	
Units of Duke Realty Limited Partnership	(3)					10/04/1994	Common Stock	12	
Employee Stock Options - Right to Buy	\$ 24.25					(4)	01/28/2008	Common Stock	14
Employee Stock Option - Right to Buy	\$ 23.0625	11/07/2005		M	15,450	(5)	01/26/2009	Common Stock	15
Employee Stock Option - Right to Buy	\$ 24.98					(6)	01/31/2011	Common Stock	13
Employee Stock Option - Right to Buy	\$ 23.35					(7)	01/30/2012	Common Stock	14
Employee Stock Option - Right to Buy	\$ 25.42					(8)	02/19/2013	Common Stock	12
Employee Stock Option - Right to Buy	\$ 29.23					(9)	07/30/2013	Common Stock	10
Employee Stock Options-Right to Buy	\$ 32.51					(10)	01/28/2014	Common Stock	17
Employee Stock Options-Right to Buy	\$ 32.33					(11)	02/10/2015	Common Stock	27
Phantom Stock Units	(12)					(12)	(12)	Common Stock	1,

## 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

11/08/2005

      \*\*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) Between August 4, 2005 and November 7, 2005, the Reporting Person acquired 40 shares of Duke Realty Corporation common stock through dividend reinvestment.
- (2) Between August 4, 2005 and November 7, 2005, the Reporting Person acquired 109 shares of Duke Realty Corporation common stock under the Company's 401(k) plan.
- (3) 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.
- (4) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/28/03.
- (5) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/26/04.
- (6) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/31/06.
- (7) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/30/07.
- (8) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/19/08.
- (9) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 7/30/08.
- (10) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/28/09.
- (11) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/10.

(12) Represents phantom stock units vested under the 2000 Performance Share Plan of Duke Realty Corporation. Between August 4, 2005 and November 7, 2005, the Reporting Person acquired 96 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 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.