

Denien Mark A  
Form 4  
November 21, 2008

**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 \*  
Denien Mark A

(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)  
11/20/2008

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)  
Chief Accounting Officer

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)
Common Stock				(A) or (D)	3,092 <sup>(1)</sup>	D	
Series M Nonconvertible Preferred Stock				(A) or (D)	885	D	
Common Stock	11/20/2008		I	2,100 A \$ 4.75	4,435 <sup>(2)</sup>	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)

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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)	Amount or Number of Shares
Employee Stock Options-Right to Buy	\$ 32.7426				(3)	07/27/2015	Common Stock	5,116
Employee Stock Options-Right to Buy	\$ 34.13				(4)	02/10/2016	Common Stock	2,241
Employee Stock Options-Right to Buy	\$ 47.88				(5)	02/10/2017	Common Stock	2,827
Employee Stock Options-Right to Buy	\$ 25.01				(6)	12/14/2017	Common Stock	7,791
Employee Stock Options-Right to Buy	\$ 23.34				(7)	02/10/2018	Common Stock	8,407

## Reporting Owners

Reporting Owner Name / Address	Relationships
Denien Mark A 600 E 96TH ST, #100	Director 10% Owner Officer Chief Accounting Officer

INDIANAPOLIS, IN 46240

## Signatures

Tracy Swearingen for Mark A. Denien per POA prev.  
filed.

11/21/2008

\_\_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 November 10, 2008 and November 21, 2008, the Reporting Person acquired 43 shares of DRE common stock through the Company's Employee Stock Purchase Plan.
- (2) Between November 10, 2008 and November 21, 2008, the Reporting Person acquired 52 shares of DRE's common stock under the Company's 401(k) plan, through non-discretionary salary transactions.
- (3) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 7/27/2010.
- (4) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2011.
- (5) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2012.
- (6) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 12/14/2012.
- (7) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2013.

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.