

DUKE REALTY CORP  
Form 4  
December 11, 2008

**FORM 4**

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

OMB APPROVAL

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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 \*  
**WOODWARD ROBERT J JR**

(Last) (First) (Middle)  
431 CARDINAL HILL LANE  
(Street)  
POWELL,, OH 43065  
(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/07/2008

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)

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/07/2008		P		6,150	A	\$ 12.665
Series N Nonconvertible Preferred Stock	11/07/2008		P		4,200	A	\$ 11.9
Series O Nonconvertible Preferred Stock	11/07/2008		P		2,299	A	\$ 14.7
Series O Nonconvertible Preferred Stock	11/12/2008		P		1,101	A	\$ 14.55
							27,363 <sup>(1)</sup>
							4,200
							2,299
							3,400

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

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(9-02)

**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	\$ 24.7682					(2) 04/24/2012	Common Stock	5,145
Employee Stock Options-Right to Buy	\$ 24.1854					(3) 01/29/2013	Common Stock	2,573
Employee Stock Options-Right to Buy	\$ 31.5771					(4) 01/28/2014	Common Stock	2,573

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WOODWARD ROBERT J JR 431 CARDINAL HILL LANE POWELL,, OH 43065		X		

## Signatures

Tracy D. Swearingen for Robert J. Woodward, Jr. per POA prev. filed

12/11/2008

\_\_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 October 4, 2008 and December 11, 2008, the Reporting Person acquired 1,390 shares of DRE common stock through dividend reinvestment.
- (2) The Stock Options vested annually at a rate of 20% per year and were fully vested on 4/24/2007.
- (3) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/29/2008.
- (4) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/28/2009.

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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