

CHAPMAN ROBERT M
 Form 4
 February 04, 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 *
 CHAPMAN ROBERT M

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)
 3950 SHACKLEFORD ROAD,
 SUITE 300
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/03/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. EVP - Real Estate Oper.

DULUTH,, GA 30096-8268

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

(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	08/23/2004		G	V 1,998 D \$ 0	16,391 ⁽¹⁾	D	
Common Stock					2,672 ⁽²⁾	I	By 401(k) Plan
Common Stock	08/23/2004		G	V 1,998 A \$ 0	3,420	I	By Children
Common Stock	02/03/2005		S	666 D \$ 31.8094	2,754	I	By Children

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 (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	\$ 22.75					(3) 11/10/2007	Common Stock	10,000	
Employee Stock Options-Right to Buy	\$ 24.25					(4) 01/28/2008	Common Stock	18,960	
Employee Stock Options-Right to Buy	\$ 23.0625					(5) 01/26/2009	Common Stock	24,920	
Employee Stock Options-Right to Buy	\$ 22.5625					(6) 06/18/2009	Common Stock	25,000	
Employee Stock Options-Right to Buy	\$ 20					(7) 01/25/2010	Common Stock	28,730	
Employee Stock Options-Right to Buy	\$ 20					(8) 01/25/2010	Common Stock	8,620	
Employee Stock Options-Right to Buy	\$ 24.98					(9) 01/31/2011	Common Stock	27,600	

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(12) The Stock Options vest at a rate of 20% per year and will be fully vested on 1/28/09.

Represents phantom stock units vested under the 2000 Performance Share Plan of Duke Realty Corporation. Between February 6, 2004

(13) and February 3, 2005, the Reporting Person acquired 697 phantom stock units through dividend reinvestment. The shares are to be settled in cash upon the Reporting Person's 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.

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