

HUNTER DONALD J JR  
 Form 4  
 November 14, 2005

**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 \*  
 HUNTER DONALD J JR

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)  
 5600 BLAZER PARKWAY, SUITE 100  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/09/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Regional EVP, Indianapolis

DUBLIN, OH 43017

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock					13,667	D	
Common Stock					80	I	By Spouse
Common Stock					428	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 Security (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
Units of Duke Realty Limited Partnership	(1)					10/04/1994 (1)	Common Stock
Employee Stock Options - Right to Buy	\$ 19.4375	11/09/2005		D(2)	14,192	(2) 11/09/2005	Common Stock
Employee Stock Options - Right to Buy	\$ 18.8797	11/09/2005		A(2)	14,603	(3) 01/29/2007	Common Stock
Employee Stock Options - Right to Buy	\$ 21.5625	11/09/2005		D(2)	15,000	(2) 11/09/2005	Common Stock
Employee Stock Options - Right to Buy	\$ 20.9437	11/09/2005		A(2)	15,434	(4) 07/23/2007	Common Stock
Employee Stock Options - Right to Buy	\$ 24.25	11/09/2005		D(2)	14,220	(2) 11/09/2005	Common Stock
Employee Stock Options - Right to Buy	\$ 23.5541	11/09/2005		A(2)	14,631	(5) 01/28/2008	Common Stock

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Buy									
Employee Stock Options - Right to Buy	\$ 23.0625	11/09/2005	D <sup>(2)</sup>	17,444	<u>(2)</u>	11/09/2005	Common Stock	1	
Employee Stock Options - Right to Buy	\$ 22.4007	11/09/2005	A <sup>(2)</sup>	17,949	<u>(6)</u>	01/26/2009	Common Stock	1	
Employee Stock Options - Right to Buy	\$ 20	11/09/2005	D <sup>(2)</sup>	17,241	<u>(2)</u>	11/09/2005	Common Stock	1	
Employee Stock Options - Right to Buy	\$ 19.4261	11/09/2005	A <sup>(2)</sup>	17,740	<u>(7)</u>	01/31/2010	Common Stock	1	
Employee Stock Options - Right to Buy	\$ 24.98	11/09/2005	D <sup>(2)</sup>	17,485	<u>(2)</u>	11/09/2005	Common Stock	1	
Employee Stock Options - Right to Buy	\$ 24.2632	11/09/2005	A <sup>(2)</sup>	17,991	<u>(8)</u>	01/31/2011	Common Stock	1	
Employee Stock Options - Right to Buy	\$ 23.35	11/09/2005	D <sup>(2)</sup>	13,783	<u>(2)</u>	11/09/2005	Common Stock	1	
Employee Stock Options - Right to Buy	\$ 22.6799	11/09/2005	A <sup>(2)</sup>	14,182	<u>(9)</u>	01/30/2012	Common Stock	1	
Employee Stock Options - Right to Buy	\$ 25.42	11/09/2005	D <sup>(2)</sup>	11,757	<u>(2)</u>	11/09/2005	Common Stock	1	



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- (1) 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.
- (2) The reported transactions are a result of option modifications permitted as a result of the issuer's payment of an extraordinary cash dividend. This modification resulted in a deemed cancellation of the "old" option and the grant of a replacement option.
- (3) The options were originally granted on 1/29/97 and provided for vesting at 20% per year commencing on that date. The options were fully vested on 1/29/02.
- (4) The options were originally granted on 7/23/97 and provided for vesting at 20% per year commencing on that date. The options will be fully vested on 7/23/02.
- (5) The options were originally granted on 1/28/98 and provided for vesting at 20% per year commencing on that date. The options were fully vested on 1/28/03.
- (6) The options were originally granted on 1/26/99 and provided for vesting at 20% per year commencing on that date. The options were fully vested on 1/26/04.
- (7) The options were originally granted on 1/25/00 and provided for vesting at 20% per year commencing on that date. The options were fully vested on 1/25/05.
- (8) The options were originally granted on 1/31/01 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 1/31/06.
- (9) The options were originally granted on 1/30/02 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 1/30/07.
- (10) The options were originally granted on 2/19/03 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 2/19/08.
- (11) The options were originally granted on 1/28/04 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 1/28/09.
- (12) The options were originally granted on 2/10/05 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 2/10/10.
- (13) Represents phantom stock units vested under the 2000 Performance Share Plan of Duke Realty Corporation. 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 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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