

DUKE REALTY CORP
Form 4
January 27, 2006

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

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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 *
COHOAT MATTHEW A

(Last) (First) (Middle)

600 E. 96TH STREET, SUITE 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)
01/25/2006

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)
EVP & CFO

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 (D) Price			
Common Stock	11/21/2005		G	100 D \$ 0	68,153 ⁽¹⁾	D	
Common Stock					4,978 ⁽²⁾	I	By 401(K) Plan
Common Stock					1,178	I	By Children

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 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	\$ 19.4261					(3)	01/25/2010	Common Stock	5,32
Employee Stock Options-Right to Buy	\$ 24.2632					(4)	01/31/2011	Common Stock	7,66
Employee Stock Options-Right to Buy	\$ 22.6799					(5)	01/30/2012	Common Stock	6,07
Employee Stock Options-Right to Buy	\$ 24.6905					(6)	02/19/2013	Common Stock	5,58
Employee Stock Options-Right to Buy	\$ 31.5771					(7)	01/28/2014	Common Stock	7,27
Employee Stock Options-Right to Buy	\$ 31.4022					(8)	02/10/2015	Common Stock	29,40
Phantom Stock Units	(9)	01/25/2006		A	2,273	(9)	(9)	Common Stock	2,27

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

2

Director 10% Owner Officer Other

COHOAT MATTHEW A
600 E. 96TH STREET, SUITE 100
INDIANAPOLIS, IN 46240

EVP & CFO

Signatures

James R. Windmiller for Matthew A. Cohoat per POA previously
filed

01/27/2006

**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 December 5, 2005 and January 27, 2006, the Reporting Person acquired 129 shares of the Company's common stock through dividend reinvestment and 308 shares through the Company's Employee Stock Purchase Plan.
- (2) Between December 5, 2005 and January 27, 2006, the Reporting Person acquired 209 shares of DRE's common stock under the Company's 401(k) plan.
- (3) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/25/05.
- (4) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/31/06.
- (5) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/30/07.
- (6) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/19/08.
- (7) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/28/09.
- (8) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/10.

Represents phantom stock units vested under the 2000 Performance Share Plan of Duke Realty Corporation. Between December 5, 2005 and January 27, 2006, the Reporting Person acquired 525 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 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. 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.

months and six months ended September 30, 2001, as compared to \$1,140,345 and \$1,892,141 of revenues for the same periods of last year. During the three and six months ended September 30, 2001, the Company incurred only \$402 of general and administrative expenses, as compared to \$178,672 and \$340,422 of operating expenses for the three and six months ended September 30, 2000. The above resulted in a net loss of \$402 for the three and six months ended September 30, 2001, as compared to a net loss of \$295,178 and \$825,046 for the three and six months ended September 30, 2000. LIQUIDITY AND CAPITAL RESOURCES At September 30, 2001, the Company had a working capital deficit of \$713,743 and an accumulated deficit of \$5,951,498. There was no cash flow for the three and six months ended September 30, 2001. The Company does not believe that it will be able to meet its normal operating costs and expenses from cash flow as Company does not presently have any operations. The Company has been dependent upon loans from its principal shareholder and President, Charles Liberis. From May 31, 1999 to August 20, 2000, Mr. Liberis advanced \$118,000 to the Company. The loans are not evidenced by promissory notes and there is no fixed date for repayment. During the year ended March 31, 2001, the Company repaid a net amount of \$43,614. At September 30, 2001, \$75,687 was owed to Mr. Liberis. In addition, at September 30, 2001, \$13,934 was owed to CSL Development Corporation for past due charter payments and accrued interest thereon. Mr. Liberis is also the President of CSL Development Corporation. The report of the Company's independent auditors on the financial statements for the year ended March 31, 2001, includes an explanatory paragraph relating to the uncertainty of the Company's ability to continue as a going concern due to the loss incurred for the year ended March 31, 2001 and the working capital deficit and stockholders' deficit existing as of March 31, 2001. The Company must raise additional capital in order to fund operations. The Company believes that it will be able to raise additional capital through debt and equity financing which, along with additional loans from its principal shareholders, will be

sufficient to meet the Company's current working capital needs for at least the next twelve months. However, there can be no assurance that the Company will be able to raise additional capital or to take advantage of any expansion opportunities that may become available. There can be no assurance that additional capital will be available at all, at an acceptable cost, or on a basis that is timely to allow the Company to finance any further business opportunities.

FORWARD LOOKING STATEMENTS Except for historical information contained herein, the matters discussed in this report, in particular, statements that use the words "believes", "intends", "anticipates", or "expects", are intended to identify forward looking statements that are subject to risks and uncertainties including, but not limited to, inclement weather, mechanical failures, increased competition, financing, governmental action, environmental opposition, legal actions, and other unforeseen factors. The development of the Black Hawk, Colorado project, in particular, is subject to additional risks and uncertainties, including, but not limited to, risks relating to permitting, financing, the activities of environmental groups, the outcome of litigation and the actions of federal, state, or local governments and agencies. The results of financial operations reported herein are not necessarily an indication of future prospects of the Company. Future results may differ materially.

10 PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS None. **ITEM 2. CHANGES IN SECURITIES** None. **ITEM 3. DEFAULTS UPON SENIOR SECURITIES.** None. **ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.** None. **ITEM 5. OTHER INFORMATION.** None. **ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K (a) Exhibits** The following exhibits are included with this report. **EXHIBIT NUMBER DOCUMENT** 2.1 Agreement to Exchange Common Stock with U.S. Gaming & Leisure Corp. (1) 3.1 Articles of Incorporation, as amended (1) 3.2 Bylaws, as amended (1) 10.1 Asset Purchase Agreement with Imperial Petroleum, Inc. (1) 10.2 Management Contract with Casino Padre Investment Company, LLC (1) 10.3 Lilly Belle lease (1) 10.4 South Padre Island Sublease and Dockage Agreement (1) 10.5 Charter Agreement with CSL Development Corporation (1) 21 Subsidiaries of the Registrant (1) (1) Previously filed as an exhibit to the Company's Registration Statement on Form 10-SB (File No. 0-30263) and incorporated by reference herein. 11 (b) Reports on Form 8-K None. **SIGNATURES** In accordance with the requirements of the Exchange Act, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto authorized. sureBET Casinos, Inc. (Registrant) Date: November 13, 2001 By: /s/ CHARLES S. LIBERIS ----- Charles S. Liberis Chairman of the Board, Chief Executive Officer and President (Principal Executive, Financial, and Accounting Officer) 12