

DUKE REALTY CORP
Form 4
May 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 *
NELLEY JOHN W JR

(Last) (First) (Middle)
782 MELROSE AVENUE
(Street)

NASHVILLE,, TN 37211

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/02/2005

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)
Managing Dir., Nashville Oper.

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) | 139,282 | D | |
| Common Stock | | | | (A) or (D) | 2,448 | I | By 401(K) Plan - A |
| Common Stock | | | | (A) or (D) | 1,970 ⁽¹⁾ | I | By 401(K) Plan - B |
| Common Stock | | | | (A) or (D) | 469 | I | By NWI XV, L.P. ⁽²⁾ |
| Common Stock | | | | (A) or (D) | 44,629 | I | By NWI Warehouse Group NV, |

| | | | |
|--------------|-------|---|-----------------------------------------------------------------------------------------------|
| Common Stock | 6,311 | I | L.P. ⁽³⁾ By the Revocable Inter-Vivos Trust for Lindsay P. Stone ⁽⁴⁾ |
| Common Stock | 5,800 | I | By the 1987 E.H.W., Jr. Family Trust ⁽⁵⁾ |
| Common Stock | 1,100 | I | By the Jack Denton Graham Family Trust ⁽⁶⁾ |

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

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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 Security (Instr. 3 and 4) | | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|--------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount |
| Units of Duke Realty Limited Partnership | <u>(7)</u> | | | | | 07/02/1999 | <u>(7)</u> | Common Stock | 785 |
| Employee Stock Options-Right to Buy | \$ 20.0634 | | | | | <u>(9)</u> | 01/21/2009 | Common Stock | 55, |
| Employee Stock Options-Right | \$ 24.98 | | | | | <u>(10)</u> | 01/31/2011 | Common Stock | 3,8 |

to Buy

Employee

Stock
Options-Right
to Buy

\$ 23.35

(11)

01/30/2012

Common
Stock

10,

Employee

Stock
Options-Right
to Buy

\$ 25.42

(12)

02/19/2013

Common
Stock

13,

Employee

Stock
Options-Right
to Buy

\$ 32.51

(13)

01/28/2014

Common
Stock

10,

Employee

Stock
Options-Right
to Buy

\$ 32.33

(14)

02/10/2015

Common
Stock

16,

Phantom
Stock Units

(15)

(15)

(15)

Common
Stock

6,1

Phantom
Stock Units

(16)

05/02/2005

A

3,000

(16)

(16)

Common
Stock

3,0

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| NELLEY JOHN W JR 782 MELROSE AVENUE NASHVILLE,, TN 37211 | | X | Managing Dir., Nashville Oper. | |

Signatures

Valerie J. Steffen for John W. Nelley, Jr. per POA previously filed

05/04/2005

 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 February 14, 2005 and May 2, 2005, the Reporting Person acquired 29 shares of the Company's common stock through dividend reinvestment.
- (2) Represents the Reporting Person's beneficial ownership of Shares owned by NWI XV, L.P. ("NWIXV"). In total, NWIXV owns 1,380 Shares.
- (3) Represents the Reporting Person's beneficial ownership of Shares owned by NWI Warehouse Group NV, L.P. ("NWI"). In total, NWI owns 200,000 Shares.
- (4)

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By John W. Nelley, Jr., as Co-Trustee for the Revocable Inter-Vivos Trust for Lindsay P. Stone. The Reporting Person disclaims any beneficial interest in these shares.

- (5) By John W. Nelley, Jr., as Trustee for the 1987 E.H.W., Jr., Family Trust. The Reporting Person disclaims any beneficial interest in these shares.
- (6) By John W. Nelley, Jr., as Trustee for the Jack Denton Graham Family Trust. The Reporting Person disclaims any beneficial interest in these shares.
- (7) 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.
- (8) Represents the Reporting Person's beneficial ownership of Units owned by NWI Warehouse Group NV, L.P. ("NWI"). In total, NWI owns 3,521,050 Units.
- (9) The Stock Options vested annually at a rate of 33.33% per year and were fully vested on 1/21/02.
- (10) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/31/06.
- (11) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/30/07.
- (12) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/19/08.
- (13) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/28/09.
- (14) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/10.
- (15) Represents phantom stock units accrued under the Weeks Corporation 1998 Deferred Compensation Plan. 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 termination of employment.
Represents phantom stock units accrued under the Executives' Deferred Compensation Plan of Duke Realty Services Limited Partnership. 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 termination of employment.
- (16)

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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