

Denien Mark A
Form 4
November 21, 2008

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Denien Mark A

(Last) (First) (Middle)

600 E 96TH ST, #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)
11/20/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Chief Accounting Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Ownership Indirect Beneficial Ownership (Instr. 4)		
Common Stock				(A) or (D)	Price				
Series M									
Nonconvertible									
Preferred Stock									
Common Stock	11/20/2008		I	2,100	A	\$ 4.75	4,435 ⁽²⁾	I	By 401(k) Plan

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control 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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options-Right to Buy	\$ 32.7426					<u>(3)</u>	07/27/2015	Common Stock	5,116
Employee Stock Options-Right to Buy	\$ 34.13					<u>(4)</u>	02/10/2016	Common Stock	2,241
Employee Stock Options-Right to Buy	\$ 47.88					<u>(5)</u>	02/10/2017	Common Stock	2,827
Employee Stock Options-Right to Buy	\$ 25.01					<u>(6)</u>	12/14/2017	Common Stock	7,791
Employee Stock Options-Right to Buy	\$ 23.34					<u>(7)</u>	02/10/2018	Common Stock	8,407

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Denien Mark A 600 E 96TH ST, #100	Chief Accounting Officer

INDIANAPOLIS, IN 46240

Signatures

Tracy Swearingen for Mark A. Denien per POA prev.
filed.

11/21/2008

__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 November 10, 2008 and November 21, 2008, the Reporting Person acquired 43 shares of DRE common stock through the Company's Employee Stock Purchase Plan.
- (2) Between November 10, 2008 and November 21, 2008, the Reporting Person acquired 52 shares of DRE's common stock under the Company's 401(k) plan, through non-discretionary salary transactions.
- (3) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 7/27/2010.
- (4) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2011.
- (5) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2012.
- (6) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 12/14/2012
- (7) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2013.

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.