

DUKE REALTY CORP

Form 4

April 29, 2009

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
KENNEDY STEVEN R

(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)
04/27/2009

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, Construction

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	04/27/2009		M	479 D	\$ 8.96 59,032 ⁽¹⁾	D	
Common Stock	04/27/2009		F	209 ⁽²⁾ D	\$ 8.96 58,823	D	
Common Stock	04/27/2009		M	479 A	\$ 8.96 25,750	I	By Trust ⁽³⁾
Common Stock					16,400	I	By the Carla J. Kennedy Revocable Trust ⁽⁴⁾

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Common Stock	875 ⁽⁵⁾	I	By 401(k) Plan
Common Stock	4,350	I	By Parent ⁽⁶⁾
Common Stock	2,000	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 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	\$ 19.4261					<u>(7)</u>	01/25/2010	Common Stock	6,505
Employee Stock Options-Right to Buy	\$ 24.2632					<u>(8)</u>	01/31/2011	Common Stock	7,766
Employee Stock Options-Right to Buy	\$ 22.6799					<u>(9)</u>	01/30/2012	Common Stock	6,078
Employee Stock Options-Right to Buy	\$ 24.6905					<u>(10)</u>	02/19/2013	Common Stock	5,583
Employee Stock	\$ 31.5771					<u>(11)</u>	01/28/2014	Common Stock	7,276

Options-Right
to Buy

Employee

Stock

Options-Right \$ 31.4022

to Buy

(12)

02/10/2015

Common
Stock

24,883

Employee

Stock

Options-Right \$ 34.13

to Buy

(13)

02/10/2016

Common
Stock

25,109

Employee

Stock

Options-Right \$ 47.88

to Buy

(14)

02/10/2017

Common
Stock

25,092

Employee

Stock

Options-Right \$ 23.34

to Buy

(15)

02/10/2018

Common
Stock

74,384

Phantom

Stock Units

(16)(16)(16)Common
Stock

15,996

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KENNEDY STEVEN R 600 E. 96TH ST, #100 INDIANAPOLIS, IN 46240			EVP, Construction	

Signatures

Tracy D. Swearingen for Steven R. Kennedy per POA prev.
filed.

04/29/2009

**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 13, 2009 and April 29, 2009, the Reporting Person acquired 2,080 shares of DRE common stock through dividend reinvestment.
- (2) Represents shares withheld for taxes upon the vesting of restricted stock units granted pursuant to Rule 16b-3 of Section 16b of the Securities Exchange Act of 1934.
- (3) Securities held by the Steven R. Kennedy Revocable Trust Agreement 12/12/05 in which the Reporting Person is the grantor.
- (4) Securities held by the Carla J. Kennedy Revocable Trust Agreement 12/12/05 in which the Reporting Person is the grantor.
- (5) Between February 13, 2009 and April 29, 2009, the Reporting Person acquired 30 shares of DRE's common stock under the Company's 401(k) plan.

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- (6) By Steven Kennedy for investment control of the Doris H. Kennedy Living Trust and other securities held by the Reporting Person's parent. The Reporting Person disclaims any beneficial interest in these shares.
- (7) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/25/2005.
- (8) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/31/2006.
- (9) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/30/2007.
- (10) The Stock Options vested annually at a rate of 20% per year and were fully vested on 2/19/2008.
- (11) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/28/2009.
- (12) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2010.
- (13) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2011.
- (14) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2012.
- (15) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2013.

- Represents phantom stock units vested under the 2000 Performance Share Plan of Duke Realty Corporation. Between February 13, 2009
- (16) and April 29, 2009, the Reporting Person acquired 560 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 stock upon the 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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