

DUKE REALTY CORP  
Form 5  
February 13, 2009

**FORM 5**

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

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
OKLAK DENNIS D

(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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2008

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)  
Chairman and CEO

6. Individual or Joint/Group Reporting

(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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/23/2008	Â	G	21,312	D	\$ 23.63	73,554	D	Â
Common Stock	05/19/2008	Â	G	1,230	D	\$ 26.74	72,324	D	Â
Common Stock	01/23/2008	Â	G	21,312	A	\$ 23.63	50,728	I	By Spouse
Common Stock	05/19/2008	Â	G	1,230	A	\$ 26.74	51,958	I	By Spouse

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Common Stock    Â                    Â                    Â                    Â                    Â                    Â                    7,370                    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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**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)
					(A) (D)	Date Exercisable    Expiration Date	Title    Amount or Number of Shares
Employee Stock Options - Right to Buy	\$ 19.4261	Â	Â	Â	Â    Â	Â <sup>(1)</sup> 01/25/2010	Common Stock    29,570
Employee Stock Options - Right to Buy	\$ 24.2632	Â	Â	Â	Â    Â	Â <sup>(2)</sup> 01/31/2011	Common Stock    26,042
Employee Stock Options - Right to Buy	\$ 22.6799	Â	Â	Â	Â    Â	Â <sup>(3)</sup> 01/30/2012	Common Stock    27,859
Employee Stock Options - Right to Buy	\$ 24.6905	Â	Â	Â	Â    Â	Â <sup>(4)</sup> 02/19/2013	Common Stock    35,175
Employee Stock Options - Right to Buy	\$ 31.5771	Â	Â	Â	Â    Â	Â <sup>(5)</sup> 01/28/2014	Common Stock    27,504
	\$ 31.4022	Â	Â	Â	Â    Â	Â <sup>(6)</sup> 02/10/2015	

Employee Stock Options - Right to Buy									Common Stock		
Employee Stock Options - Right to Buy	\$ 29.7607	Â	Â	Â	Â	Â	Â	Â (7)	04/27/2015	Common Stock	33,547
Employee Stock Options - Right to Buy	\$ 34.13	Â	Â	Â	Â	Â	Â	Â (8)	02/10/2016	Common Stock	106,015
Employee Stock Options - Right to Buy	\$ 47.88	Â	Â	Â	Â	Â	Â	Â (9)	02/10/2017	Common Stock	86,987
Employee Stock Options - Right to Buy	\$ 23.34	Â	Â	Â	Â	Â	Â	Â (10)	02/10/2018	Common Stock	330,594
Phantom Stock Units	Â	Â	Â	Â	Â	Â	Â	Â (11)	Â (11)	Common Stock	54,028
Phantom Stock Units	Â	Â	Â	Â	Â	Â	Â	Â (12)	Â (12)	Common Stock	27,701

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OKLAK DENNIS D 600 E 96TH ST, #100 INDIANAPOLIS, IN 46240	Â X	Â	Â Chairman and CEO	Â

## Signatures

Tracy D. Swearingen for Dennis D. Oklak per POA prev. filed. 02/13/2009

\_\_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) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/25/2005.

(2) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/31/2006.

(3) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/30/2007.

(4) The Stock Options vested annually at a rate of 20% per year and were fully vested on 2/19/2008.

(5) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/28/2009.

(6) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2010.

(7) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 4/27/2010.

(8) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2011.

(9) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2012.

(10) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2013.

(11) 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's termination of employment.

(12) 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 termination of employment.

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