

NELLEY JOHN W JR
 Form 4
 November 14, 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) | 151,705 ⁽¹⁾ | D | |
| Common Stock | | | | (A) or (D) | 3,324 ⁽²⁾ | I | By Spouse |
| Common Stock | | | | (A) or (D) | 4,841 ⁽³⁾ | I | By 401(K) Plan - A |
| Common Stock | | | | (A) or (D) | 2,028 ⁽⁴⁾ | I | By 401(K) Plan - B |
| Common Stock | | | | (A) or (D) | 884 | I | By NWI XV, L.P. ⁽⁵⁾ |

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| | | | | | | | | |
|--------------|------------|---|-----|---|--------------------|--------------------|--|---------------------------------------|
| Common Stock | | | | | 44,629 | I | By NWI Warehouse Group NV, L.P. <u>(6)</u> | |
| Common Stock | | | | | 677 <u>(7)</u> | I | By Nelley Holdings, L.P. <u>(8)</u> | |
| Common Stock | | | | | 2,557 <u>(9)</u> | I | By NWI X, L.P. <u>(10)</u> | |
| Common Stock | | | | | 27 | I | By NWI XX, L.P. <u>(11)</u> | |
| Common Stock | | | | | 2,039 <u>(12)</u> | I | By Pine Tree Corporation <u>(13)</u> | |
| Common Stock | | | | | 15,780 <u>(14)</u> | I | By the Revocable Inter-Vivos Trust for Mary Lindsay Polk Stone <u>(15)</u> | |
| Common Stock | | | | | 5,800 | I | By the 1987 E.H.W., Jr. Family Trust <u>(16)</u> | |
| Common Stock | | | | | 2,375 | I | By the Jack Denton Graham Family Trust <u>(17)</u> | |
| Common Stock | | | | | 1,243 <u>(18)</u> | I | By the Andrew Dale Harris Trust <u>(19)</u> | |
| Common Stock | | | | | 5,074 <u>(20)</u> | I | By the Holcomb Family Trust <u>(21)</u> | |
| Common Stock | | | | | 500 | I | By the J. Canale Harris Trust <u>(22)</u> | |
| Common Stock | | | | | 4,500 | I | By the Janice Shapard Oden Trust <u>(23)</u> | |
| Common Stock | 05/02/2005 | P | 950 | A | \$ 30.57 | 11,024 <u>(24)</u> | I | By the Provo Family Trust <u>(25)</u> |

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| | | | |
|--------------|-----------------------|---|--|
| Common Stock | 2,156 ⁽²⁶⁾ | I | By the VanderNaillen Trust ⁽²⁷⁾ |
| Common Stock | 960 | I | By the Estate of Charles Corbin, Jr. ⁽²⁸⁾ |

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 displays a currently valid OMB control number. SEC 1474 (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 Underlying (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--------|-----------------|--|--|
| | | | | | Code | V | (A) | | |
| Units of Duke Realty Limited Partnership | ⁽²⁹⁾ | | | | | | 07/02/1999 | ⁽²⁹⁾ | Common Stock |
| Employee Stock Options-Right to Buy | \$ 20.0634 | 11/09/2005 | | D ⁽³¹⁾ | | 55,200 | ⁽³¹⁾ | 11/09/2005 | Common Stock |
| Employee Stock Options-Right to Buy | \$ 19.4876 | 11/09/2005 | | A ⁽³¹⁾ | | 56,800 | ⁽³²⁾ | 01/29/2009 | Common Stock |
| Employee Stock Options-Right to Buy | \$ 24.98 | 11/09/2005 | | D ⁽³¹⁾ | | 3,865 | ⁽³¹⁾ | 11/09/2005 | Common Stock |
| Employee Stock Options-Right to Buy | \$ 24.2632 | 11/09/2005 | | A ⁽³¹⁾ | | 3,977 | ⁽³³⁾ | 01/31/2011 | Common Stock |
| Employee Stock Options-Right | \$ 23.35 | 11/09/2005 | | D ⁽³¹⁾ | | 10,830 | ⁽³¹⁾ | 11/09/2005 | Common Stock |

| | | | | | | | | |
|-------------------------------------|------------|------------|-------------------|--------|------|------------|--------------|--|
| to Buy | | | | | | | | |
| Employee Stock Options-Right to Buy | \$ 22.6799 | 11/09/2005 | A ⁽³¹⁾ | 11,143 | (34) | 01/30/2012 | Common Stock | |
| Employee Stock Options-Right to Buy | \$ 25.42 | 11/09/2005 | D ⁽³¹⁾ | 13,226 | (31) | 11/09/2005 | Common Stock | |
| Employee Stock Options-Right to Buy | \$ 24.6905 | 11/09/2005 | A ⁽³¹⁾ | 13,609 | (35) | 02/19/2013 | Common Stock | |
| Employee Stock Options-Right to Buy | \$ 32.51 | 11/09/2005 | D ⁽³¹⁾ | 10,345 | (31) | 11/09/2005 | Common Stock | |
| Employee Stock Options-Right to Buy | \$ 31.5771 | 11/09/2005 | A ⁽³¹⁾ | 10,644 | (36) | 01/28/2014 | Common Stock | |
| Employee Stock Options-Right to Buy | \$ 32.33 | 11/09/2005 | D ⁽³¹⁾ | 16,075 | (31) | 11/09/2005 | Common Stock | |
| Employee Stock Options-Right to Buy | \$ 31.4022 | 11/09/2005 | A ⁽³¹⁾ | 16,541 | (37) | 02/10/2015 | Common Stock | |
| Phantom Stock Units | (38) | | | | (38) | (38) | Common Stock | |
| Phantom Stock Units | (40) | | | | (40) | (40) | Common Stock | |

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

11/11/2005

__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 August 9, 2005 and November 11, 2005, the Reporting Person acquired 24 shares of the Company's common stock through dividend reinvestment and 215 shares through the Company's Employee Stock Purchase Plan.
- (2) Between August 9, 2005 and November 11, 2005, the Reporting Person acquired 49 shares of the Company's common stock through dividend reinvestment
- (3) Between August 9, 2005 and November 11, 2005, the Reporting Person acquired 221 shares under the Company's 401(k) Plan.
- (4) Between August 9, 2005 and November 11, 2005, the Reporting Person acquired 28 shares of the Company's common stock through dividend reinvestment.
- (5) Represents the Reporting Person's beneficial ownership of Shares owned by NWI XV, L.P. ("NWIXV"). In total, NWIXV owns 2,600 Shares.
- (6) 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.
- (7) Between August 9, 2005 and November 11, 2005, the Reporting Person acquired 10 shares of the Company's common stock through dividend reinvestment.
- (8) Represents the Reporting Person's beneficial ownership of Shares owned by Nelley Holdings, L.P. ("NHLP"). In total, NHLP owns 4,059 Shares.
- (9) Between August 9, 2005 and November 11, 2005, the Reporting Person acquired 37 shares of the Company's common stock through dividend reinvestment.
- (10) Represents the Reporting Person's beneficial ownership of Shares owned by NWI X, L.P. ("NWIX"). In total, NWIX owns 6,393 Shares.
- (11) Represents the Reporting Person's beneficial ownership of Shares owned by NWI XX, L.P. ("NWIXX"). In total, NWIXX owns 6,799 Shares. Between August 9, 2005 and November 11, 2005, NWIXX acquired 28 shares of the Company's common stock through dividend reinvestment.
- (12) Between August 9, 2005 and November 11, 2005, the Reporting Person acquired 29 shares of the Company's common stock through dividend reinvestment.
- (13) Represents the Reporting Person's beneficial ownership of Shares owned by Pine Tree Corporation ("PTC"). In total, PTC owns 6798 Shares.
- (14) Between August 9, 2005 and November 11, 2005, the Trust acquired 469 shares of the Company's common stock through dividend reinvestment.
- (15) By John W. Nelley, Jr., as Co-Trustee for the Revocable Inter-Vivos Trust for Mary Lindsay Polk Stone. The Reporting Person disclaims any beneficial interest in these shares.
- (16) 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.
- (17) By John W. Nelley, Jr., as Trustee for the Jack Denton Graham Family Trust. The Reporting Person disclaims any beneficial interest in these shares.
- (18) Between August 9, 2005 and November 11, 2005, the Trust acquired 18 shares of the Company's common stock through dividend reinvestment.
- (19) By John W. Nelley, Jr., as Trustee for the Andrew Dale Harris Trust. The Reporting Person disclaims any beneficial interest in these shares.
- (20)

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- Between August 9, 2005 and November 11, 2005, the Trust acquired 74 shares of the Company's common stock through dividend reinvestment.
- (21) By John W. Nelley, Jr., as Trustee for the Holcomb Family Trust. The Reporting Person disclaims any beneficial interest in these shares.
 - (22) By John W. Nelley, Jr., as Trustee for the J. Canale Harris Trust Trust. The Reporting Person disclaims any beneficial interest in these shares.
 - (23) By John W. Nelley, Jr., as Trustee for the Janice Shapard Oden Trust. The Reporting Person disclaims any beneficial interest in these shares.
 - (24) Between August 9, 2005 and November 11, 2005, the Trust acquired 174 shares of the Company's common stock through dividend reinvestment.
 - (25) By John W. Nelley, Jr., as Trustee for the Provo Family Trust. The Reporting Person disclaims any beneficial interest in these shares.
 - (26) Between August 9, 2005 and November 11, 2005, the Trust acquired 31 shares of the Company's common stock through dividend reinvestment.
 - (27) By John W. Nelley, Jr., as Trustee for the VanderNaillen Trust. The Reporting Person disclaims any beneficial interest in these shares.
 - (28) By John W. Nelley, Jr., as Trustee for the Estate of Charles Corbin, Jr. The Reporting Person disclaims any beneficial interest in these shares.
 - (29) 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.
 - (30) 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.
 - (31) The reported transactions are a result of option modifications permitted as a result of the issuer's payment of an extraordinary cash dividend. This modification resulted in a deemed cancellation of the "old" option and the grant of a replacement option.
 - (32) The options were originally granted on 1/21/99 and provided for vesting at 33.33% per year commencing on that date. The options were fully vested on 1/21/02.
 - (33) The options were originally granted on 1/31/01 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 1/31/06.
 - (34) The options were originally granted on 1/30/02 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 1/30/07.
 - (35) The options were originally granted on 2/19/03 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 2/19/08.
 - (36) The options were originally granted on 1/28/04 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 1/28/09.
 - (37) The options were originally granted on 2/10/05 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 2/10/10.
 - (38) 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.
 - (39) Between August 9, 2005 and November 11, 2005, the Reporting Person acquired 89 phantom stock units through dividend reinvestment.
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.
 - (41) Between August 9, 2005 and November 11, 2005, the Reporting Person acquired 141 phantom stock units through dividend reinvestment.

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.