

DUKE REALTY CORP  
Form 5  
February 14, 2008

**FORM 5**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
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 \*  
CUNEO NGAIRE E  
  
(Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

THE CROWN BUILDING, 730  
FIFTH AVENUE, SUITE 2102  
  
(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2007

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

NEW YORK, NY 10012  
  
(City) (State) (Zip)

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

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)	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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	36,749	D	

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)**

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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	\$ 22.4007	Â	Â	Â	Â Â	Â (1) 01/26/2009	Common Stock 7,718
Employee Stock Options-Right to Buy	\$ 19.4261	Â	Â	Â	Â Â	Â (2) 01/25/2010	Common Stock 2,573
Employee Stock Options-Right to Buy	\$ 24.2632	Â	Â	Â	Â Â	Â (3) 01/31/2011	Common Stock 2,573
Employee Stock Options-Right to Buy	\$ 22.6799	Â	Â	Â	Â Â	Â (4) 01/30/2012	Common Stock 2,573
Employee Stock Options-Right to Buy	\$ 24.1854	Â	Â	Â	Â Â	Â (5) 01/29/2013	Common Stock 2,573
Employee Stock Options-Right to Buy	\$ 31.5771	Â	Â	Â	Â Â	Â (6) 01/28/2014	Common Stock 2,573
Phantom Stock Units	Â	02/16/2007(8)	Â	A4	81 Â	Â (7) Â (7)	Common Stock 81

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director	10% Owner	Officer	Other
Â X	Â	Â	Â

CUNEO NGAIRE E  
THE CROWN BUILDING  
730 FIFTH AVENUE, SUITE 2102  
NEW YORK, NY 10012

## Signatures

Tracy D. Swearingen for Ngaire E. Cuneo per POA prev.  
filed

02/14/2008

\_\_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) The Stock Options were fully vested on the grant date.
- (2) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/25/2005.
- (3) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/31/2006.
- (4) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/30/2007.
- (5) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/29/2008.
- (6) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 1/28/2009.

Represents phantom stock units accrued under the Directors' Deferred Compensation 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 and stock upon the Reporting Person's termination as a director of the Issuer.

- (7) Shares were issued on 2/16/2007 for a special Board meeting on 11/20/2006.
- (9) Represents shares issued through the 2005 Non-Employee Directors Compensation Plan.

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