

DUKE REALTY CORP
Form 424B7
May 03, 2010

FILED PURSUANT TO RULE 424(b)(7)
SEC FILE NO. 333-140796

PROSPECTUS SUPPLEMENT No. 17

(To Prospectus dated February 20, 2007)

DATED: May 3, 2010

11,747,135 Common Shares

Our operating partnership, Duke Realty Limited Partnership, issued and sold \$575 million aggregate principal amount of its 3.75% Exchangeable Senior Notes due 2011, or the notes, in a private transaction on November 22, 2006. Under certain circumstances, we may issue shares of our common stock upon the exchange or redemption of the notes. In such circumstances, the recipients of such common stock, whom we refer to as the selling shareholders, may use this prospectus supplement, together with the prospectus to which it relates, to resell from time to time the shares of our common stock that we may issue to them upon the exchange or redemption of the notes. Additional selling shareholders may be named by future prospectus supplements.

This prospectus supplement amends and supplements, and should be read in conjunction with, the prospectus dated February 20, 2007, and future prospectus supplements.

The selling shareholder table, appearing under the heading Selling Shareholders in the accompanying prospectus, is amended and supplemented by the information in the following table.

Name (1)	Number of Shares Beneficially Owned Prior to the Offering (2)(3)	Percentage of Shares Beneficially Owned Prior to the Offering (4)	Number of Shares Offered Hereby (3)(5)	Number of Shares Beneficially Owned Following the Offering (5)	Percentage of Shares Beneficially Owned Following the Offering (5)
Admiral Flagship Master Fund, Ltd.	51,074	*	51,074		
Arctos Partners Inc.	598,593	*	598,593		
Aristeia International Limited	564,271	*	564,271		
Aristeia Partners LP	191,631	*	191,631		
BBT Fund, L.P.	210,937	*	210,937		
Bank of America Pension Plan	102,149	*	102,149		
Barnet Partners Ltd.	20,429	*	20,429		
Bayerische Hypo- and Vereinsbank AG	919,341	*	919,341		
Beamtenversicherungskasse Des Kantons Zurich	136,879	*	136,879		
Bernische Lehreruersicherungskasse	34,730	*	34,730		

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Black Diamond Offshore Ltd.	14,729	*	14,729		
Black Diamond Convertible Offshore LLC	32,687	*	32,687		
BNP Paribas Arbitrage	51,074	*	51,074		
CAP Fund, L.P.	96,530	*	96,530		
Capital Ventures International	102,149	*	102,149		
Citadel Equity Fund, Ltd.	153,224	*	153,224		
Citigroup Global Markets Inc.	946,921	*	946,921		
CMH Strategies	1,389	*	1,389		
Credit Industrial Et Commercial	102,149	*	102,149		
Credit Suisse International	102,145	*	102,145		
Credit Suisse Europe Ltd.	423,918	*	423,918		
Credit Suisse Securities (USA) LLC	1,411,086	*	1,411,086		
CQS Convertible and Quantitative Strategies Masterfund Limited	326,877	*	326,877		
Dekalb County Employees Pension Plan	5,925	*	5,925		
Double Black Diamond Offshore LDC	116,020	*	116,020		
Empyrean Capital Fund, LP	115,305	*	115,305		
Empyrean Capital Overseas Benefit Plan, Ltd.	24,536	*	24,536		
Ferox Master Fund Limited	103,476	*	103,476		
Florida Fruit & Vegetable Association	1,083	*	1,083		
Fore Convertible Master Fund, Ltd.	46,110	*	46,110		
Fore ERISA Fund, Ltd.	4,964	*	4,964		
Fund American Reinsurance Company, Ltd.	4,086	*	4,086		
FXMC Limited	28,294	*	28,294		
Gemini Sammelstiftung Zur Forderling Der Personalvorsorge	14,913	*	14,913		
Georgia Municipal Employee Benefit System	27,416	*	27,416		
Highbridge Convertible Arbitrage Master Fund LP	51,075	*	51,075		
Highbridge International LLC	265,587	*	265,587		
Jefferies Umbrella Fund Global Convertible Bond	157,309	*	157,309		
ICM Business Trust	20,429	*	20,429		
Ionic Capital Master Fund Ltd.	561,819	*	561,819		
John Deere Pension Trust	20,429	*	20,429		
JP Morgan Securities Inc.	122,578	*	122,578		
LDG Limited	3,779	*	3,779		
Lehman Brothers Inc.	81,719	*	81,719		
Lydian Global Opportunities Master Fund Ltd.	132,841	*	132,841		
Lydian Overseas Partners Master Fund, L.T.D.	408,740	*	408,740		

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Lyxor/Canyon Value Realization Fund Ltd.	51,074	*	51,074		
Lyxor/Canyon Capital Arbitrage Fund Ltd.	143,008	*	143,008		
Master Fund, Ltd. do TQA Investors, LLC	9,213	*	9,213		
Metropolitan Atlanta Rapid Transit Authority	2,063	*	2,063		
Old Lane GMA Master Fund LP	124,887	*	124,887		
Old Lane HMA Master Fund LP	90,807	*	90,807		
Old Lane Cayman Master Fund LP	302,431	*	302,431		
Old Lane US Master Fund LP	229,847	*	229,847		
Pearl Assurance LTD	20,429	*	20,429		
Pensionskasse Der Antalis Ag	2,247	*	2,247		
Pensionskasse Der Lonza Ag	6,128	*	6,128		
Pensionskasse Huntsman	4,290	*	4,290		
Pensionskasse Huntsman II	5,516	*	5,516		
Pensionskasse Der Rockwell Automation Ag	4,290	*	4,290		
Peoples Benefit Life Insurance Company Teamsters	81,719	*	81,719		
PV Promea	9,602	*	9,602		
Redbourn Partners Ltd.	245,157	*	245,157		
Redbrick Capital Master Fat Tail Fund	153,223	*	153,223		
Redbrick Capital MasterFund LTD	102,149	*	102,149		
Salar Fund PLC	10,215	*	10,215		
SilverCreek II Ltd.	51,090	*	51,090		
SilverCreek Limited Partnership	122,618	*	122,618		
SRI Fund, L.P.	50,053	*	50,053		
Stark Master Fund Ltd.	102,182	*	102,182		
Sunrise Partners Limited Partnership	224,728	*	224,728		
Tamalpais Asset Management L.P.	204,298	*	204,298		
Thrivent Financial for Lutherans	71,504	*	71,504		
TQA Master Fund, Ltd.	24,209	*	24,209		
TQA Master Plus Fund, Ltd.	13,871	*	13,871		
Universal Investment Gesellschaft MBH Ref Aventis	102,149	*	102,149		
Wachovia Capital Markets, LLC	50,053	*	50,053		

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Waterstone Market Neutral Master Fund, Ltd.	132,589	*	132,589		
Waterstone Market Neutral MAC51 Fund, Ltd.	71,708	*	71,708		
Yield Strategies Fund I, L.P.	40,859	*	40,859		
Zurich Institutional Funds, Wandelanleihen	53,117	*	53,117		

* Less than 1%

- (1) Additional selling shareholders not named in the prospectus will not be able to use the prospectus for resales until they are named in the selling shareholder table by prospectus supplement or post-effective amendment. Likewise, transferees, successors and donees of identified selling shareholders will not be able to use this prospectus for resales until they are named in the selling shareholders table by prospectus supplement or post-effective amendment. If required, we will add transferees, successors and donees by additional prospectus supplement in instances where the transferee, successor or donee has acquired its shares from holders named in the prospectus or prospectus supplement after the effective date of this prospectus.
- (2) Assumes conversion of the notes into shares of common stock at the initial conversion rate of 20.4298 shares of common stock per each \$1,000 principal amount of notes. We will issue cash for all fractional shares of our common stock based on the closing sale price of our common stock on the trading day immediately preceding the exchange date.
- (3) The information included with respect to each selling shareholder included in this table, and the aggregate number of shares of common stock into which their notes are exchangeable, has been included in reliance on information provided to us by such selling shareholders. We have received questionnaires from selling shareholders representing an aggregate number of shares in excess of the number of shares that were registered. We cannot verify whether any questionnaires were received from selling shareholders who have subsequently sold their notes; therefore, the table may contain information with respect to persons that no longer hold notes. If and to the extent we receive new questionnaires, we will update the table in future prospectus supplements.
- (4) Based on a total of 224,318,663 shares of our common stock outstanding as of April 30, 2010.
- (5) We do not know when or in what amounts selling shareholders may offer shares of our common stock for sale. The selling shareholders might not sell any or all of the shares of our common stock offered by this prospectus. Because the selling shareholders may offer all or some of the shares of our common stock pursuant to this prospectus, and because there are currently no agreements, arrangements or understandings with respect to the sale of any of the shares of our common stock, we cannot estimate the number of shares of our common stock that will be held by the selling shareholders after completion of this offering. However, for purposes of this table, we have assumed that, after completion of the offering pursuant to this prospectus, none of the shares of our common stock covered by this prospectus will be held by the selling shareholders.