

CONNOR JAMES B
Form 4
January 27, 2006

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 *
CONNOR JAMES B

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4225 NAPERVILLE ROAD, SUITE 150

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/25/2006

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Regional EVP, Chicago

LISLE, IL 60532

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock					12,542 ⁽¹⁾	D	
Common Stock					2,238 ⁽²⁾	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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(9-02)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options-Right to Buy	\$ 23.7362					(3)	04/20/2008	Common Stock	1,89
Employee Stock Options-Right to Buy	\$ 22.4007					(4)	01/26/2009	Common Stock	12,30
Employee Stock Options-Right to Buy	\$ 19.4261					(5)	01/25/2010	Common Stock	14,78
Employee Stock Options-Right to Buy	\$ 24.2632					(6)	01/31/2011	Common Stock	11,83
Employee Stock Options-Right to Buy	\$ 22.6799					(7)	01/30/2012	Common Stock	14,18
Employee Stock Options-Right to Buy	\$ 24.6905					(8)	02/19/2013	Common Stock	12,09
Employee Stock Options-Right to Buy	\$ 31.5771					(9)	01/28/2014	Common Stock	17,46
Employee Stock Options-Right to Buy	\$ 31.4022					(10)	02/10/2015	Common Stock	27,14

