

EITEL CHARLES R
Form 5
February 14, 2011

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 *
EITEL CHARLES R

(Last) (First) (Middle)

ONE CONCOURSE
PARKWAY, SUITE 800

(Street)

ATLANTA, GA 30328

(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)
12/31/2010

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)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| Common Stock | 12/23/2010 | ^ | S4 | 6,163 D | \$ 12.25 | 15,968 ⁽¹⁾ | D ^ |
| Common Stock | ^ | ^ | ^ | ^ ^ ^ | 3,575 | I | By Trust ⁽²⁾ |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270 (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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Options - Right to Buy | \$ 24.1854 | Â | Â | Â | Â (A) Â (D) Â (3) | 01/29/2013 | Common Stock | 2,573 |
| Employee Stock Options - Right to Buy | \$ 31.5771 | Â | Â | Â | Â (A) Â (D) Â (4) | 01/28/2014 | Common Stock | 2,573 |
| Phantom Stock Units | Â | Â | Â | Â | Â (A) Â (D) Â (5) | Â (5) | Common Stock | 32,568 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| EITEL CHARLES R ONE CONCOURSE PARKWAY SUITE 800 ATLANTA, GA 30328 | Â X | Â | Â | Â |

Signatures

By: Tracy Swearingen for Charles R. Eitel per POA prev. filed 02/14/2011

__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).

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- (1) Between February 12, 2010 and February 14, 2011, the Reporting Person acquired 392 shares of DRE common stock through dividend reinvestment.
 - (2) Securities and Options held by the Charles Roy Eitel Revocable Trust in which the Reporting Person is the grantor. Includes 815 shares acquired through dividend reinvestment not previously reported.
 - (3) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/29/2008.
 - (4) The Stock Options vested annually at a rate of 20% per year and were fully vested on 1/28/2009.
- Represents phantom stock units accrued under the Directors' Deferred Compensation Plan of Duke Realty Corporation. Between
- (5) February 12, 2010 and February 14, 2011, the Reporting Person acquired 1,885 phantom stock units through dividend reinvestment. 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.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.