

Denien Mark A
Form 4
July 29, 2008

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 *
Denien Mark A

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)
600 E 96TH ST, #100
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/27/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Accounting Officer

INDIANAPOLIS, IN 46240

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

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 07/27/2008 | | F | 39 ⁽¹⁾ | \$ 24.57 | D | |
| Common Stock | | | | | 1,397 ⁽³⁾ | 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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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Options-Right to Buy | \$ 32.7426 | | | | | (4) 07/27/2015 | Common Stock | 5,116 |
| Employee Stock Options-Right to Buy | \$ 34.13 | | | | | (5) 02/10/2016 | Common Stock | 2,241 |
| Employee Stock Options-Right to Buy | \$ 47.88 | | | | | (6) 02/10/2017 | Common Stock | 2,827 |
| Employee Stock Options-Right to Buy | \$ 25.01 | | | | | (7) 12/14/2017 | Common Stock | 7,791 |
| Employee Stock Options-Right to Buy | \$ 23.34 | | | | | (8) 02/10/2018 | Common Stock | 8,407 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Denien Mark A 600 E 96TH ST, #100 INDIANAPOLIS, IN 46240 | | | Chief Accounting Officer | |

Signatures

Tracy Swearingen for Mark A. Denien per POA prev.
filed.

07/29/2008

__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) Represents shares withheld for taxes upon the vesting of restricted stock units granted pursuant to Rule 16b-3 of Section 16b of the Securities Exchange Act of 1934.
- (2) Between April 10, 2008 and July 29, 2008, the Reporting Person acquired 50 shares of the Company's common stock through dividend reinvestment and 136 shares through the Company's Employee Stock Purchase Plan.
- (3) Between April 10, 2008 and July 29, 2008, the Reporting Person acquired 102 shares of DRE's common stock under the Company's 401(k) plan.
- (4) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 7/27/2010.
- (5) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2011.
- (6) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2012.
- (7) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 12/14/2012
- (8) The Stock Options vest annually at a rate of 20% per year and will be fully vested on 2/10/2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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