

DUKE REALTY CORP
Form 4
February 20, 2003

FORM 4

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response. . .0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed By
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| 1. Name and Address of Reporting Person* Linville III, William E. (Last) (First) (Middle) 600 E. 96th Street, Suite 100 (Street) Indianapolis,, IN 46240 (City) (State) (Zip) | | | 2. Issuer Name and Ticker or Trading Symbol Duke Realty Corporation (DRE) | | | | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | 4. Statement for Month/Day/Year 2/19/03 | | 5. If Amendment, Date of Original (Month/Day/Year) | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Executive Vice President - Midwest Other (specify below) | | 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 & 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | | | | |
| | | | Code | V | Amount | (A) or (D) | Price | | | | | | | | | |
| Common Stock | | | | | | | | 87,100 | D | | | | | | | |
| Common Stock | | | | | | | | 12,270 | I | By Spouse's Trust | | | | | | |
| Common Stock | | | | | | | | 238 | I | By Spouse's IRA | | | | | | |
| Common Stock | | | | | | | | 3,951 | I | By 401(K) Plan | | | | | | |
| Common Stock | | | | | | | | 1,500 | I | By Sons | | | | | | |

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) 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 & 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 & 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Name of Indirect Beneficial Owner (Instr. 4) |
|--|--|---|---|-----------------------------------|---|---|-----|---|-----------------|--|----------------------------|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Employee Stock Options-Right to Buy ⁽¹⁾ | \$24.2500 | | | | | | | 1/28/99 | 1/28/08 | Common Stock | 23,699 | | 23,699 | D | |
| Employee Stock Options-Right to Buy ⁽²⁾ | \$23.0625 | | | | | | | 1/26/00 | 1/26/09 | Common Stock | 9,968 | | 9,968 | D | |
| Employee Stock Options-Right to Buy ⁽³⁾ | \$20.0000 | | | | | | | 1/25/01 | 1/25/10 | Common Stock | 17,241 | | 17,241 | D | |
| Employee Stock Options-Right to Buy ⁽⁴⁾ | \$24.9800 | | | | | | | 1/31/02 | 1/31/11 | Common Stock | 27,608 | | 27,608 | D | |
| Employee Stock Options-Right to Buy ⁽⁵⁾ | \$23.3500 | | | | | | | 1/30/03 | 1/30/12 | Common Stock | 27,074 | | 27,074 | D | |
| Employee Stock Options-Right to Buy ⁽⁶⁾ | \$25.4200 | 2/19/03 | | | A | 22,609 | | 2/19/04 | 2/19/13 | Common Stock | 22,609 | | 22,609 | D | |
| Phantom Stock Units ⁽⁷⁾ | 1 for 1 | | | | | | | ⁽⁷⁾ | None | Common Stock | 5,155 | | 5,155 | D | |
| Phantom Stock Units ⁽⁸⁾ | 1 for 1 | | | | | | | ⁽⁸⁾ | None | Common Stock | 5,212 | | 5,212 | D | |

Explanation of Responses:

(1) The Stock Options vested at 20% per year and were fully vested on 1/28/03.

(2) The Stock Options vest at 20% per year and will be fully vested on 1/26/04.

(3) The Stock Options vest at 20% per year and will be fully vested on 1/25/05.

(4) The Stock Options vest at 20% per year and will be fully vested on 1/31/06.

(5) The Stock Options vest at 20% per year and will be fully vested on 1/30/07.

(6) The Stock Options vest at 20% per year and will be fully vested on 2/19/08.

(7) Represents phantom stock units vested under the 2000 Performance Share Plan of Duke Realty Corporation. The units are to be settled in cash upon the Reporting Person's termination of employment.

(8) Represents phantom stock units accrued under the Executive Deferred Compensation Plan of Duke Realty Services Limited Partnership. The

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units are to be settled in cash upon the Reporting Person's termination of employment.

By: /s/ **James R. Windmiller**
William E. Linville, III by James R. Windmiller per
POA prev. filed
**Signature of Reporting Person

February 20,
2003
Date

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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