

DUKE REALTY CORP
Form 4
January 29, 2016

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.

(Last) (First) (Middle)
600 E 96TH ST, #100
(Street)

INDIANAPOLIS, IN 46240

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/27/2016

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)
President and CEO

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 01/27/2016 | | A | | 28,204 | A | \$ 0 ⁽¹⁾ |
| Common Stock | 01/27/2016 | | F | | 9,297 ⁽⁴⁾ | D | \$ 19.67 |
| Common Stock | | | | | 8,653 ⁽³⁾ | I | |

By the
Linda P.
Connor
Declaration
of Trust
dated
6/30/2005

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| | | | |
|-----------------|-----------------------|---|-------------------|
| Common Stock | 10,105 ⁽⁵⁾ | I | By 401(k) Plan |
|-----------------|-----------------------|---|-------------------|

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

SEC 1474
(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. 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. Price of Derivative Security (Instr. 5) | |
|---|--|---|---|---|---|--|---|---|-------------------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |
| Phantom Stock Units | <u>(6)</u> | | | | | <u>(6)</u> | <u>(6)</u> | Common Stock | 12,750 |
| LTIP Units ⁽⁷⁾ | <u>(7)</u> | | | | | <u>(7)</u> | <u>(7)</u> | Common Stock | 24,399 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Connor James B. 600 E 96TH ST, #100 INDIANAPOLIS, IN 46240 | X | | President and CEO | |

Signatures

| | |
|--|------------|
| Tracy Swearingen for James B. Connor per POA prev. filed. | 01/29/2016 |
| <u> </u> **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 an award of performance share plan units pursuant to Rule 16b-3(d) of Section 16b of the Securities Exchange Act of 1934.
- (2) Between March 24, 2015 and January 29, 2016, the Reporting Person acquired 2,105 shares of DRE common stock through dividend reinvestment.
- (3) Balance reflects that shares reported in previous filings as directly owned are now reported as indirectly owned by the Linda P. Connor Declaration of Trust dated 6/30/2005.
- (4) Represents shares withheld for taxes upon the vesting of performance share plan units granted pursuant to Rule 16b-3 of Section 16b of the Securities Exchange Act of 1934.
- (5) Between March 24, 2015 and January 29, 2016, the Reporting Person acquired 439 shares of DRE's common stock under the Company's 401(k) plan.
- Represents phantom stock units vested under the 2000 Performance Share Plan of Duke Realty Corporation. Between March 24, 2015 and January 29, 2016, the Reporting Person acquired 457 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 stock upon the termination of employment.
- (6) Represents units of limited partnership interest (LTIP Unit) in Duke Realty Limited Partnership (DRLP), of which the Issuer is the general partner, issued as long term incentive compensation pursuant to the Issuer's equity based incentive programs. When earned and vested, each LTIP Unit may be converted into a Common Unit of limited partnership interest in DRLP. Each Common Unit acquired upon the conversion of an LTIP Unit is redeemable by the holder for shares of common stock of the Issuer on a one-for-one basis. LTIP units are generally not convertible until two years from the date of the grant. LTIP Units vest in three equal installments beginning on February 10, 2016 and have no expiration date.
- (7)

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