

DUKE REALTY CORP

Form 4

June 22, 2016

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
KENNEDY STEVEN R

(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)
06/20/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

EVP, Construction

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	06/20/2016		M	74,384 A \$ 0	117,075 <u>(1)</u>	D	
Common Stock	06/20/2016		F	70,320 D \$ 25.62	46,755	D	
Common Stock	06/21/2016		J ⁽²⁾	4,064 D <u>(2)</u>	42,691	D	
Common Stock	06/21/2016		J ⁽²⁾	4,064 A <u>(2)</u>	31,949	I	By Trust <u>(3)</u>
Common Stock					725	I	By Parent <u>(4)</u>

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

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(9-02)

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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Options-Right to Buy	\$ 47.68					(5) 02/10/2017	Common Stock	25,0
Employee Stock Options-Right to Buy	\$ 23.14	06/20/2016		M	74,384	(6) 02/10/2018	Common Stock	74,3
Phantom Stock Units	(7)					(7) (7)	Common Stock	22,6

Reporting Owners

Reporting Owner Name / Address	Relationships
KENNEDY STEVEN R 600 E. 96TH ST, #100 INDIANAPOLIS, IN 46240	Director 10% Owner Officer Other EVP, Construction

Signatures

Tracy D. Swearingen for Steven R. Kennedy per POA prev.
filed. 06/22/2016

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 May 5, 2016 and June 22, 2016, the Reporting Person acquired 322 shares of DRE common stock through dividend reinvestment.
- (2) After the exercise of options, 4,064 shares of common stock were deposited into the Steven R. Kennedy Revocable Trust Agreement 12/12/05.
- (3) Securities held by the Steven R. Kennedy Revocable Trust Agreement 12/12/05 in which the Reporting Person is the grantor.
- (4) By Steven Kennedy for investment control of the Doris H. Kennedy Living Trust and other securities held by the Reporting Person's parent. The Reporting Person disclaims any beneficial interest in these shares.
- (5) The Stock Options vested annually at a rate of 20% per year and were fully vested on 2/10/2012.
- (6) The Stock Options vested annually at a rate of 20% per year and were fully vested on 2/10/2013.

- Represents phantom stock units vested under the 2000 Performance Share Plan of Duke Realty Corporation. Between May 5, 2016 and
- (7) June 22, 2016, the Reporting Person acquired 171 shares of DRE common stock 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.

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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