

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Internal Revenue Code Sections 301(c), 316 and 312 (as modified by Internal Revenue Code Section 857(d) for a Real Estate Investment Trust).

18 Can any resulting loss be recognized? ▶ No tax loss is recognized by shareholders as a result of receiving quarterly cash distributions on common shares.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The "Taxable" and "Non-Dividend" portions of quarterly cash distributions received will be reported to common shareholders on Federal Form 1099-DIV.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ *Neal A. Lewis* Date ▶ 1/20/2012

Print your name ▶ Neal A. Lewis Title ▶ Vice President, Taxation

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Attachment - Form 8937
Report of Organizational Actions Affecting Basis in Securities

Duke Realty Corporation
 EIN: 35-1740409
 Cusip: 264411505
 Ticker Symbol: DRE
 Tax Year Ended: 12/31/2011

Date Declared	Record Date	Payment Date	Distribution Per Common Share		Totals
			Taxable Dividend Portion	Non-Dividend Portion	
1/26/2011	2/14/2011	2/28/2011	\$ 0.005561	\$ 0.164439	\$ 0.170000
4/27/2011	5/17/2011	5/31/2011	\$ 0.005561	\$ 0.164439	\$ 0.170000
7/27/2011	8/17/2011	8/31/2011	\$ 0.005561	\$ 0.164439	\$ 0.170000
10/26/2011	11/16/2011	11/30/2011	\$ 0.005561	\$ 0.164439	\$ 0.170000
		Totals	\$ 0.022244	\$ 0.657756	\$ 0.680000
		Percentage	3.2712%	96.7288%	100.0000%

Pursuant to Reg. §1.6045B-1(a)(2)(ii), a corporation must treat a distribution that may be a dividend consistent with its treatment of the payment under Internal Revenue Code ("IRC") §6042(b)(3) and Reg. §1.6042-3(c). The special rule under IRC §6042(b)(3) requires that the entire amount of a quarterly cash distribution be treated as a "taxable dividend" if the corporation is unable to determine the taxable dividend portion on the payment date. As a corporation is not able to determine the taxable portion of a quarterly cash distribution until after the close of its taxable year, quarterly cash distributions are presumed to be "taxable dividends" until otherwise determined. Duke Realty has timely posted this Form 8937 within 45 days of determining the taxable and nontaxable components of its common share distributions for 2011, in accordance with the requirements of Reg. §1.6045B-1(a)(2)(ii).