

Owens Raymond Lee  
 Form 4  
 May 10, 2010

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Owens Raymond Lee

2. Issuer Name and Ticker or Trading Symbol  
 Piedmont Office Realty Trust, Inc.  
 [PDM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/06/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Exec VP- Capital Mkts

11695 JOHNS CREEK PARKWAY, STE. 350  
 (Street)

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

JOHNS CREEK, GA 30097

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |                                   |
| Class A common stock            | 05/06/2010                           |  | A                              |   | 1,813<br>(1)<br>\$ 0 8,739  | D  |                                   |
| Class B-1 common stock          | 05/06/2010                           |  | A                              |   | 1,812<br>(1)<br>\$ 0 6,735  | D  |                                   |
| Class B-2 common stock          | 05/06/2010                           |  | A                              |   | 1,813<br>(1)<br>\$ 0 6,737  | D  |                                   |
| Class B-3                       | 05/06/2010                           |  | A                              |   | 1,813<br>(1)<br>\$ 0 6,737  | D  |                                   |

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|                        |            |   |                | <u>(1)</u> |          |       |   |
|------------------------|------------|---|----------------|------------|----------|-------|---|
| common stock           |            |   |                |            |          |       |   |
| Class A common stock   | 05/06/2010 | F | 195 <u>(2)</u> | D          | \$ 19.54 | 8,739 | D |
| Class B-1 common stock | 05/06/2010 | F | 196 <u>(2)</u> | D          | \$ 19.54 | 6,735 | D |
| Class B-2 common stock | 05/06/2010 | F | 196 <u>(2)</u> | D          | \$ 19.54 | 6,737 | D |
| Class B-3 common stock | 05/06/2010 | F | 196 <u>(2)</u> | D          | \$ 19.54 | 6,737 | D |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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 of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu...                   |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                       |       |
|---|---------------|-----------|-----------------------|-------|
|   | Director      | 10% Owner | Officer               | Other |
| Owens Raymond Lee<br>11695 JOHNS CREEK PARKWAY<br>STE. 350<br>JOHNS CREEK, GA 30097 |               |           | Exec VP- Capital Mkts |       |

## Signatures

Raymond L.  
Owens

05/10/2010

    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).

- The award reported herein was part of an award of 9,671 shares of restricted stock awarded on May 6, 2009. The total award vested as to 25% immediately upon the original award date and vested as to the remaining shares at a rate of 25% annually from the original award date. Mr. Owens is now reporting all of the unvested shares, including the 25% that vested as of the event date, since the total shares awarded should have been reported on the original award date. All amounts reported herein reflect the recapitalization of the Company's common stock and the related adjustment of outstanding stock awards, whereby each share of the Company's common stock was converted into 1/12th of a share each of the Company's Class A, B-1, B-2 and B-3 common stock.
- (1)
  - (2) In connection with the vesting of 2,418 shares of deferred stock on May 6, 2010, 783 shares were delivered to the Company to satisfy tax withholding obligations, in accordance with the Company's 2007 Omnibus Incentive Plan.

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.