

Owens Raymond Lee
Form 4
May 20, 2010

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 *
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)

11695 JOHNS CREEK
PARKWAY, STE. 350

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/18/2010

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

JOHNS CREEK, GA 30097

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(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 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	05/18/2010		A		1,458 (1)	\$ 0	9,724 D
Class B-1 common stock	05/18/2010		A		1,458 (1)	\$ 0	7,720 D
Class B-2 common stock	05/18/2010		A		1,458 (1)	\$ 0	7,722 D
Class B-3	05/18/2010		A		1,458	\$ 0	7,722 D

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common stock				(1)				
Class A common stock	05/18/2010	F	473	(2) D	\$ 18.67	9,724	D	
Class B-1 common stock	05/18/2010	F	473	(2) D	\$ 18.67	7,720	D	
Class B-2 common stock	05/18/2010	F	473	(2) D	\$ 18.67	7,722	D	
Class B-3 common stock	05/18/2010	F	473	(2) D	\$ 18.67	7,722	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. Number of Derivative Securities Owned Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

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

Signatures

Raymond L.
Owens

05/20/2010

__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).

All amounts reported herein reflect the recapitalization of the Company's common stock and the related adjustment of outstanding stock

(1) 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.

(2) In connection with the vesting of 5,832 shares of deferred stock on May 18, 2010, 1,892 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.

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