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

Form 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 4, 2014

Piedmont Office Realty Trust, Inc.

(Exact name of registrant as specified in its charter)

Commission File Number: 001-34626

Maryland
(State or other jurisdiction of
incorporation)

58-2328421
(IRS Employer
Identification No.)

11695 Johns Creek Parkway
Suite 350
Johns Creek, GA 30097-1523
(Address of principal executive offices, including zip code)

770-418-8800
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01 Regulation FD Disclosure

On November 4, 2014, Piedmont Office Realty Trust, Inc. (the “Registrant”) will be presenting the information attached as Exhibit 99.1 to this current report on Form 8-K to various groups in conjunction with the National Association of Real Estate Investment Trusts (“NAREIT”) REITWorld Convention. Pursuant to the rules and regulations of the Securities and Exchange Commission, such exhibit and the information set forth therein are deemed to have been furnished and shall not be deemed to be “filed” under the Securities Exchange Act of 1934.

Additionally, the exhibit to this Form 8-K may contain certain statements which constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such information is subject to certain risks and uncertainties, as well as known and unknown risks, which could cause actual results to differ materially from those projected or anticipated. Therefore, such statements are not intended to be a guarantee of our performance in future periods. Such forward-looking statements can generally be identified by our use of forward-looking terminology such as “may,” “will,” “expect,” “intend,” “anticipate,” “believe,” “continue” or similar words or phrases that are predictions of future events or trends and which do not relate solely to historical matters.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Piedmont’s presentation in conjunction with the NAREIT REITWorld Convention

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Piedmont Office Realty Trust, Inc.

Date: November 4, 2014

By: /s/ Laura P. Moon

Laura P. Moon

Chief Accounting Officer and Senior Vice President

EXHIBIT INDEX

Exhibit No.	Description
99.1	Piedmont's presentation in conjunction with the NAREIT REITWorld Convention



Strategic Review

November 2014

Introduction (Unless otherwise noted, all the information contained in this presentation is as of September 30, 2014)

Piedmont Office Realty Trust, Inc. (also referred to herein as “Piedmont” or the “Company”) (NYSE: PDM) is a fully-integrated and self-managed real estate investment trust (REIT) specializing in the ownership and management of high-quality Class A office buildings located primarily in some of the largest U.S. office markets. Approximately 90% of the Company’s Annualized Lease Revenue (“ALR”) is generated from properties located in Atlanta, Boston, Chicago, Dallas, Houston, Los Angeles, Minneapolis, New York and Washington, D.C. Approximately 73% of the Company’s ALR is from tenants that are investment grade-rated or governmental tenants or large, nationally-recognized companies not requiring investment ratings. The Company is headquartered in Atlanta, GA, with local management offices in each of its major markets. Investment grade-rated by Standard & Poor’s (BBB) and Moody’s (Baa2), Piedmont has maintained a relatively low leverage strategy throughout its sixteen year operating history.

We use market data and industry forecasts and projections throughout this presentation which have been obtained from publicly available industry publications. These sources are believed to be reliable, but the accuracy and completeness of the information are not guaranteed. Certain statements contained in this presentation constitute forward-looking statements which we intend to be covered by the safe-harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as applicable. Such information is subject to certain risks and uncertainties, as well as known and unknown risks, which could cause actual results to differ materially from those projected or anticipated. Therefore, such statements are not intended to be a guarantee of our performance in future periods. Such forward-looking statements can generally be identified by our use of forward-looking terminology such as “may,” “will,” “expect,” “intend,” “anticipate,” “believe,” “continue” or similar words or phrases that are predictions of future events or trends and which do not relate solely to historical matters. Some examples of risk factors that could cause our actual results and expectations to differ materially from those described in our forward-looking statements are detailed in our most recent Annual Report on Form 10-K and other documents we file with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation.

Unless the context indicates otherwise, the term “properties” as used in this document and the statistical information presented in this document regarding our properties includes our wholly-owned office properties and our office properties owned through consolidated joint ventures, but excludes our interests in one property owned through an unconsolidated joint venture and one out-of-service property as of September 30, 2014.

The information and non-GAAP financial terms contained in this presentation do not contain all of the information and definitions that may be important to you and should be read in conjunction with our Annual Report on Form 10-K for the year ended December 31, 2013 and our quarterly reports on Form 10-Q for the periods ended March 31, 2014, June 30, 2014, and September 30, 2014, and our other filings with the Securities and Exchange Commission. Other information important to you may be found in documents that we furnish to the Securities and Exchange Commission, such as our Quarterly Supplemental Information dated as of September 30, 2014. Such documents are available at www.sec.gov and under the heading Investor Relations on our website at www.piedmontreit.com.

Strategic Progress Since 2010 IPO

Leasing

- Leased 72% of the portfolio (15.4 million SF)
- 4.0 million SF of leasing completed directly by Piedmont asset management
- 94% leased excluding Chicago and Washington D.C.

Balance Sheet Management

- Decreased secured debt from 82% to 20% of total debt
- Maximum debt maturing in a single year reduced from 50% to 26%
- Earned \$15 million in hedge proceeds from bond issuances— \$0.10 per share accretive to NAV⁽¹⁾

Capital Allocation

- Purchased \$1 billion and sold \$804 million in office assets at comparable FFO yields
- Improved portfolio quality while reducing number of operating markets by 26%
- \$320 million in stock purchased at an average stock price of \$16.92— \$0.30 to \$0.42 per share accretive to NAV⁽¹⁾

Operations

- Leading REIT for BOMA 360 designation
- Achieved portfolio Energy Star rating of 74%⁽²⁾
- Increased portfolio LEED designation from 1% to 41%⁽²⁾

2 Notes: (1) Based on 154.3 million shares outstanding as of 09/30/2014 and a range of stock prices between the closing stock price of \$19.69 as of 11/03/2014 and Green Street Advisors' \$20.75 per share estimate of NAV as of 11/03/2014

(2) Based on percent of ALR



Competitive Advantages

Scale in Underserved “Corporate” Office Markets

- 10+ year operating track record in each of our nine strategic operating markets
- Properties in submarkets where corporations are growing and office property investment (REIT ownership) is fragmented
- Meaningful scale— 1.5 million square feet or more in seven strategic operating markets⁽¹⁾

Top-of-Mind Operator for Large / Corporate Tenants

- New business development efforts create value added tenant connections in the market
- 26% of leases executed “in-house” leveraging unique relationships with corporate tenants⁽²⁾
- Efficacy working with top-rated landlord and tenant leasing brokers to enhance customer relationships
- Leader in new ideas for building operations— outsourced engineering services, third-party leasing teams, new business development group

3 Notes: (1) Includes only square footage from operating properties does not include development/re-development opportunities
(2) Based on square feet of leasing completed without a landlord broker since 2010

Corporate Tenant Relationships Drive Our Business

Select Fortune 500 Tenants with Multiple Leases



Kerry Hughes
National Account Director



Stephanie Scurlock
National Account Manager

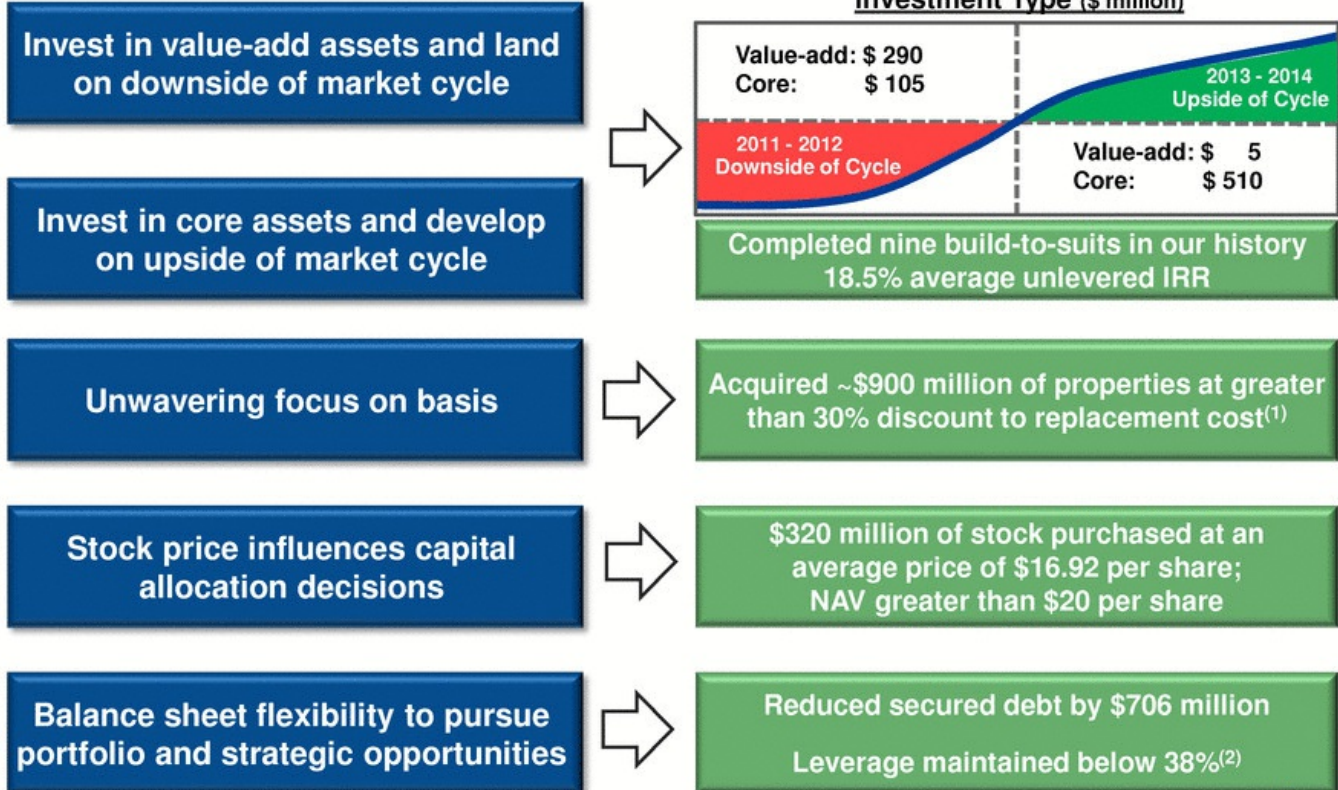


Morgan Stanley



Our New Business Development platform maintains direct relationships with corporate real estate decision makers at over 150 Fortune 500 companies— 48 are current tenants comprising 22% of ALR and approximately half of those are in multiple locations

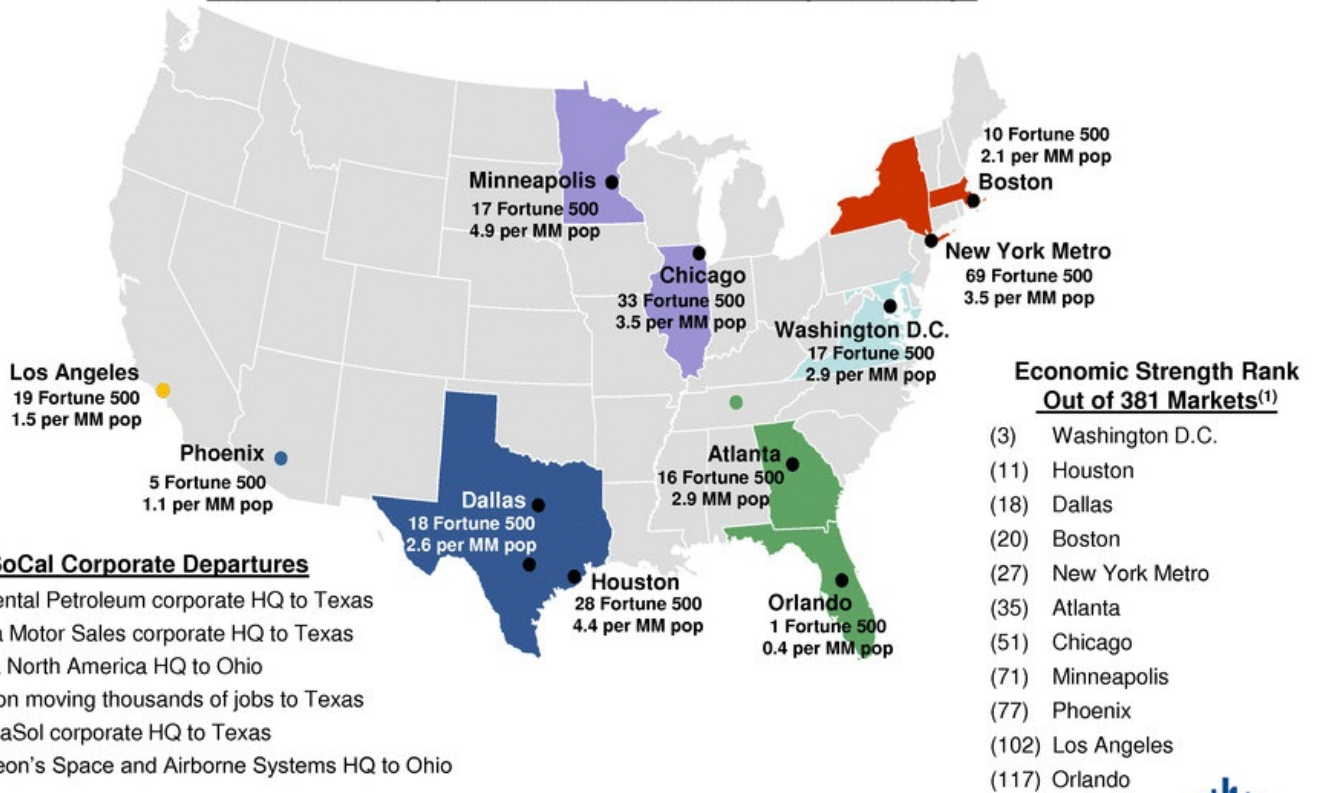
Investment Philosophies and Strategic Results



5 Notes: (1) Based on acquisition price of each property and management's estimate of replacement cost for a similar type property in the same market at the date of acquisition
(2) Based on debt to gross assets

Targeting Corporate America

Fortune 500 Companies and Economic Strength Rankings⁽¹⁾



Recent SoCal Corporate Departures

- Occidental Petroleum corporate HQ to Texas
- Toyota Motor Sales corporate HQ to Texas
- Honda North America HQ to Ohio
- Chevron moving thousands of jobs to Texas
- ThermaSol corporate HQ to Texas
- Raytheon's Space and Airborne Systems HQ to Ohio

6 Notes: (1) 2014 economic strength ranking of the 381 metropolitan areas as defined by the federal government. The ranking is based on an area's economic behavior, considering earnings/standard of living, flow of money coming into the area and the percentage of population enrolled in government assistance programs



Local Market Experts in Our Strategic Operating Markets

Midwest

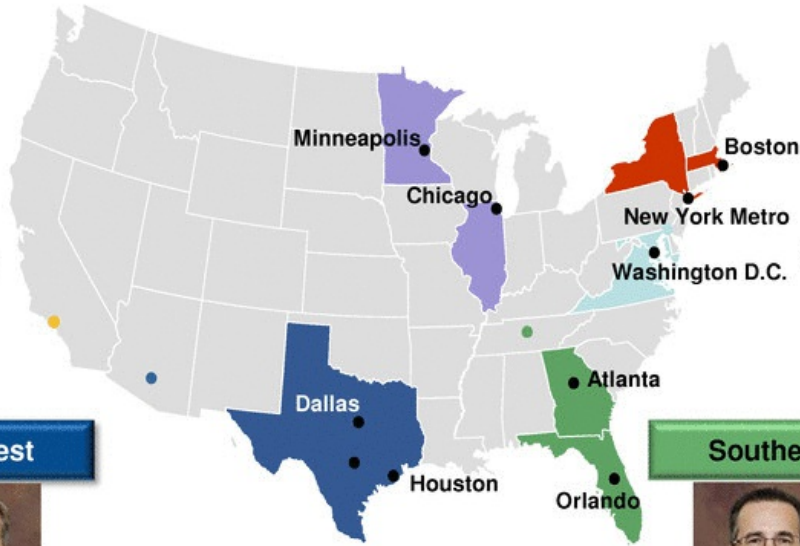


Tom Prescott
29 Years Market Experience
Tom.Prescott@piedmontreit.com
312-553-6116

Mid-Atlantic



Bob Wiberg
25 Years Market Experience
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202-651-6434



Southwest



Joe Pangburn
30 Years Market Experience
Joe.Pangburn@piedmontreit.com
214-939-7140

Southeast



George Wells
18 Years Market Experience
George.Wells@piedmontreit.com
770-418-8606

Strategy Execution – Going Forward

Capture Embedded Value in Operating Portfolio

- Burn-off of free rent and lease commencements
- Lease-up of vacant space, development and redevelopment properties
- Capture rent roll-up as leases expire

Recycle Capital into Core Acquisitions and Development

- Expected to raise \$300+ million through select non-strategic dispositions over the next two years
- Expected to raise \$400+ million in strategic JV of Aon Center
- Recycle capital into core / core-plus acquisitions and build-to-suits / preleased developments on existing land parcels
- Land parcels entitled for over 1.3 million SF of development, permitting could provide up to an additional 600,000 SF

Enhance Portfolio in Strategic Operating Markets

- Review over \$2 billion of potential acquisitions annually, focus on acquisitions in strategic operating markets
- Achieve critical mass in each strategic operating market; target scale dependent upon market size
- Identify Managing Director in the Northeast region as portfolio scale increases

Piedmont in the REIT Marketplace

Competitive Metrics

	Multiple on Cons. 2015 FFO ⁽²⁾	Multiple on Cons. 2015 AFFO ⁽²⁾	Div. Yield ⁽³⁾ (%)	Prem / (Disc) to NAV ⁽⁴⁾	Weighted Lease Term Remain. (Yrs.)	Cumulative Maturities 2015 - 2017	SS NOI Growth 2014 - 2016 ⁽⁴⁾	Median Age	Leverage	Leased Office %
Competitive Set ⁽¹⁾	15.7	23.2	2.7%	(2%)	5.4	32%	8%	22	38%	91%
PDM	12.1	18.5	4.4%	(8%)	7.3	19%	18%	15	38%	88%

We believe Piedmont offers investors the best relative value in its competitive set

Notes: (1) Competitive Set includes HIW, CUZ, OFC, BDN, KRC, BXP, CXP, PKY, and DEI

(2) Based on FactSet consensus 2015 data and closing stock prices as of October 29, 2014

(3) Based on October 29, 2014 closing stock price and most recently announced quarterly dividend, annualized

(4) Data sourced from Green Street Advisors Office Sector Update as of August 29, 2014. Competitive set for this metric excludes PKY and CXP because they are not covered by Green Street Advisors

Appendix



Our Tenants' Perspectives on the Office Market

	<u>2014</u>	<u>2012</u>
Leasing Plans for the Next 12 Months		
More space	31%	27%
Same space	46%	30%
Less space	23%	43%
Tenant Utilizing Alternative Workplace Strategies (e.g., virtual work, hoteling, etc.)		
Yes	83%	84%
Reduction in Space Due to Alternative Workplace Strategies		
0% - 10%	46%	59%
10% - 20%	32%	28%
Over 20%	22%	13%
Green Building Important to Tenant		
Yes	66%	67%
Importance of Landlord Reputation		
Not Important	0%	0%
Important	41%	50%
Very Important	59%	50%
Space Implication of New Accounting Standards		
More space	6%	3%
Same space	88%	89%
Less space	6%	8%

Investment Focus: Atlanta

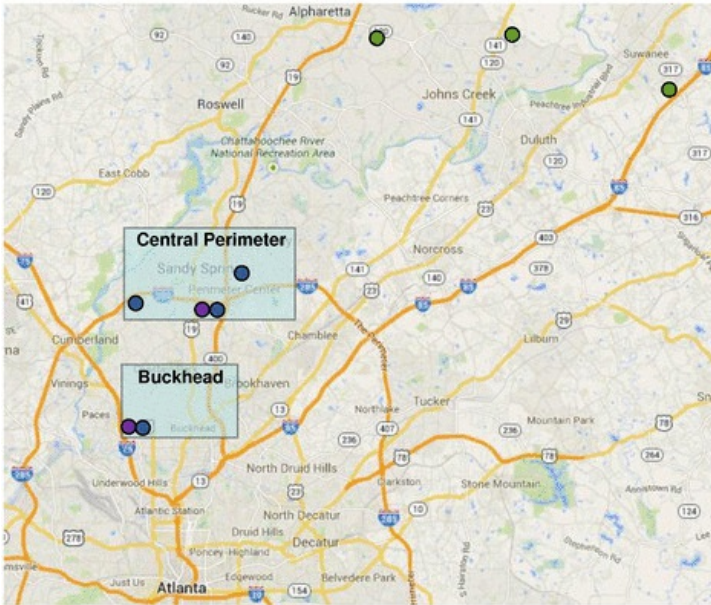
8.0%
Metro
Unemployment

2.9
Fortune 500 HQs per
Million of Population

3.1%
2014 – 2016
Job Growth⁽¹⁾

16.1%
Class A Vacancy

788,000 / 80%
Under Construction SF /
% Preleased



● Core ● Non-Strategic ● Land Parcel

Target Submarket Performance

Submarket	Class A Vacancy	Rent Growth	
		LTM	Next 24 Months ⁽¹⁾
Buckhead	15.6%	2.1%	5.8%
Central Perimeter	11.5%	2.1%	5.5%

Property Overview

	Property	SF	% Leased
Central Perimeter	Glenridge Highlands Two	427,000	97.9%
	<i>1155 Perimeter Center West</i>	<i>377,000</i>	<i>100.0%</i>
	The Dupree	138,000	100.0%
	Land – Glenridge Highlands Three	N/A	N/A
Buckhead	The Medici	156,000	83.3%
	Land – The Gavitello	N/A	N/A
Non Strat	Suwanee Gateway One	142,000	0.0%
	3750 Brookside Parkway	105,000	91.4%
	11695 Johns Creek Parkway	101,000	87.1%

Bold/Italics denotes acquisition in past 24 months

12 Sources: REIS 2Q 2014, JLL Research 3Q 2014, Bureau of Labor Statistics August 2014

Notes: (1) Represents a two year compound annual growth rate ("CAGR") using 2014 to 2016 estimates



Investment Focus: Boston

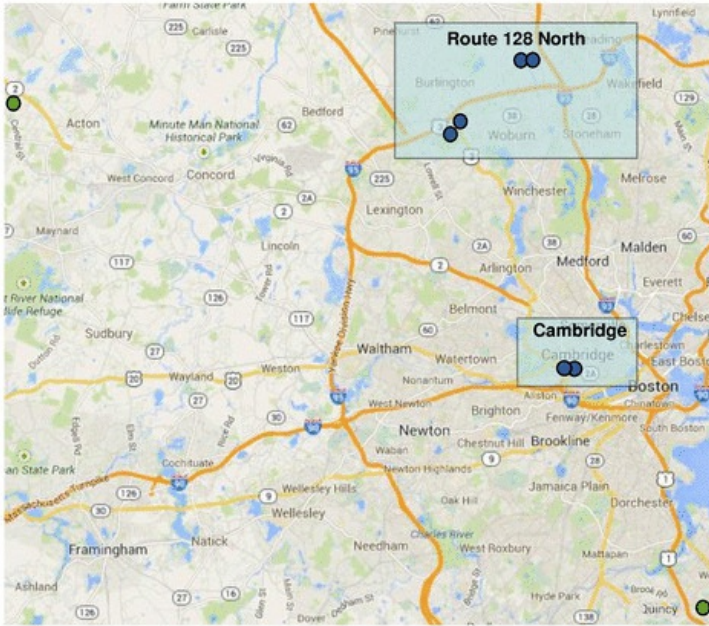
5.5%
Metro
Unemployment

2.1
Fortune 500 HQs per
Million of Population

2.2%
2014 – 2016
Job Growth⁽¹⁾

11.9%
Class A Vacancy

2,250,000 / 76%
Under Construction SF /
% Preleased



● Core ● Non-Strategic

Target Submarket Performance

Submarket	Class A Vacancy	Rent Growth	
		LTM	Next 24 Months ⁽¹⁾
Cambridge	5.8%	5.3%	3.7%
Route 128 North	4.5%	4.0%	5.8%

Property Overview

	Property	SF	% Leased
Route 128 North	<i>5 & 15 Wayside Road</i>	<i>271,000</i>	<i>100.0%</i>
	235 Presidential Way	238,000	100.0%
	225 Presidential Way	202,000	100.0%
	<i>5 Wall Street</i>	<i>182,000</i>	<i>100.0%</i>
Cambridge	One Brattle Square	95,000	100.0%
	1414 Massachusetts Avenue	78,000	100.0%
Non Strat	1200 Crown Colony Drive	235,000	100.0%
	90 Central Street	175,000	100.0%

Bold/Italics denotes acquisition in past 24 months

13 Sources: REIS 2Q 2014, JLL Research 3Q 2014, Bureau of Labor Statistics August 2014

Notes: (1) Represents a two year compound annual growth rate ("CAGR") using 2014 to 2016 estimates



Investment Focus: Chicago

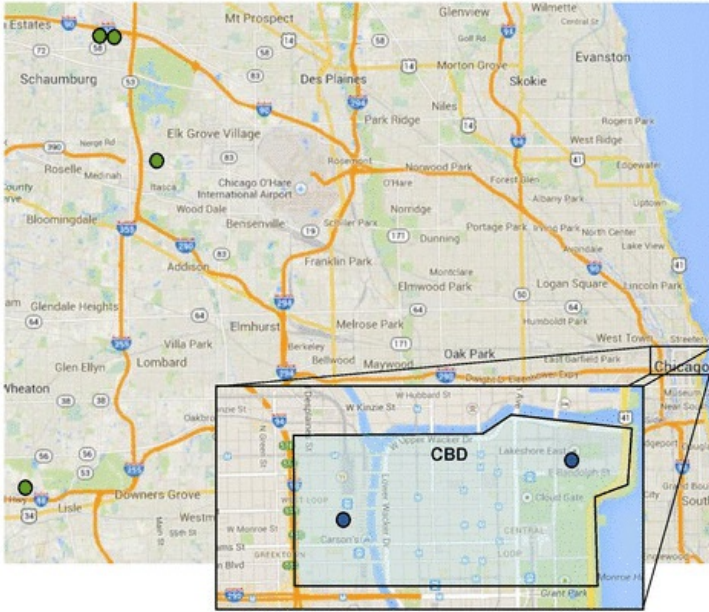
6.3%
Metro
Unemployment

3.5
Fortune 500 HQs per
Million of Population

1.7%
2014 – 2016
Job Growth⁽¹⁾

15.4%
Class A Vacancy

2,785,000 / 45%
Under Construction SF /
% Preleased



● Core ● Non-Strategic

Target Submarket Performance

Submarket	Class A Vacancy	Rent Growth	
		LTM	Next 24 Months ⁽¹⁾
CBD	11.6%	2.5%	4.0%

Property Overview

	Property	SF	% Leased
CBD	Aon Center	2,741,000	80.4%
	500 West Monroe	966,000	66.3%
Non Strategic	Two Pierce Place	486,000	88.5%
	Windy Point II	301,000	100.0%
	Windy Point I	187,000	100.0%
	2300 Cabot Drive	153,000	77.1%

14 Sources: REIS 2Q 2014, JLL Research 3Q 2014, Bureau of Labor Statistics August 2014

Notes: (1) Represents a two year compound annual growth rate ("CAGR") using 2014 to 2016 estimates

Investment Focus: Dallas

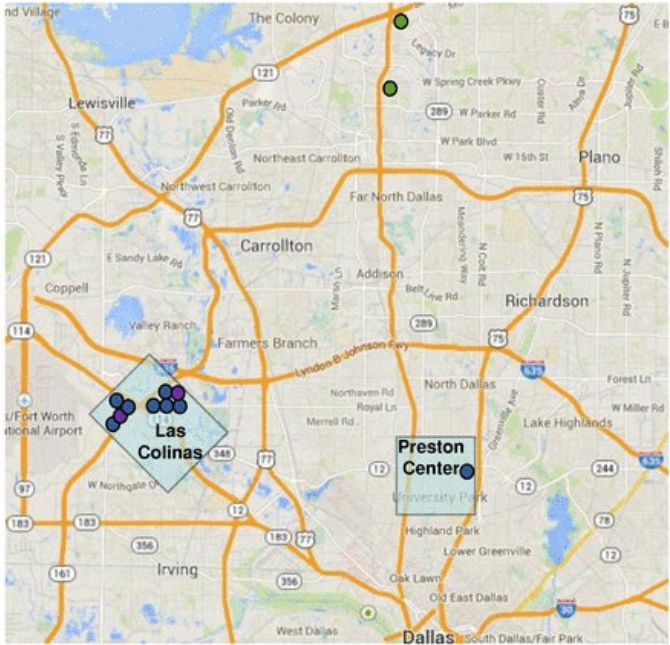
5.5%
Metro
Unemployment

2.6
Fortune 500 HQs per
Million of Population

3.8%
2014 – 2016
Job Growth⁽¹⁾

17.0%
Class A Vacancy

4,679,000 / 63%
Under Construction SF /
% Preleased



● Core ● Non-Strategic ● Land Parcel

Target Submarket Performance			
Submarket	Class A Vacancy	Rent Growth	
		LTM	Next 24 Months ⁽¹⁾
Las Colinas (Irving)	15.4%	5.2%	3.7%
Preston Center	7.6%	3.4%	4.3%

Property Overview			
Property		SF	% Leased
Las Colinas	6011/6021/6031 Connection Drive	606,000	100.0%
	Las Colinas Corporate Center I & II	387,000	99.2%
	<i>6565 North MacArthur</i>	<i>260,000</i>	<i>92.7%</i>
	<i>161 Corporate Center</i>	<i>105,000</i>	<i>99.0%</i>
	<i>Land – Royal Lane</i>	<i>N/A</i>	<i>N/A</i>
	<i>Land – State Highway 161</i>	<i>N/A</i>	<i>N/A</i>
PC	<i>One Lincoln Park</i>	<i>262,000</i>	<i>90.8%</i>
Non Strat	5601 Headquarters Drive	166,000	100.0%
	3900 Dallas Parkway	120,000	100.0%

PC: Preston Center
Bold/Italics denotes acquisition in past 24 months

15 Sources: REIS 2Q 2014, JLL Research 3Q 2014, Bureau of Labor Statistics August 2014
Notes: (1) Represents a two year compound annual growth rate ("CAGR") using 2014 to 2016 estimates



Investment Focus: Houston

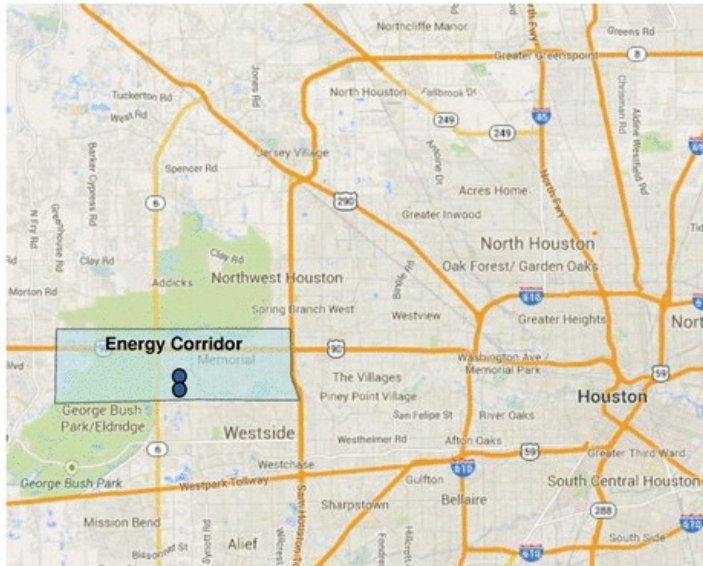
5.4%
Metro
Unemployment

4.3
Fortune 500 HQs per
Million of Population

3.6%
2014 – 2016
Job Growth⁽¹⁾

10.8%
Class A Vacancy

15,636,000 / 58%
Under Construction SF /
% Preleased



● Core

Target Submarket Performance

Submarket	Class A Vacancy	Rent Growth	
		LTM	Next 24 Months ⁽¹⁾
Energy Corridor	4.2%	4.9%	6.1%

Property Overview

Property	SF	% Leased
1430 Enclave Parkway	313,000	100.0%
Development – Enclave Place Summer 2015 Estimated Delivery	302,000	N/A

16 Sources: REIS 2Q 2014, JLL Research 3Q 2014, Bureau of Labor Statistics August 2014

Notes: (1) Represents a two year compound annual growth rate ("CAGR") using 2014 to 2016 estimates



Investment Focus: Minneapolis

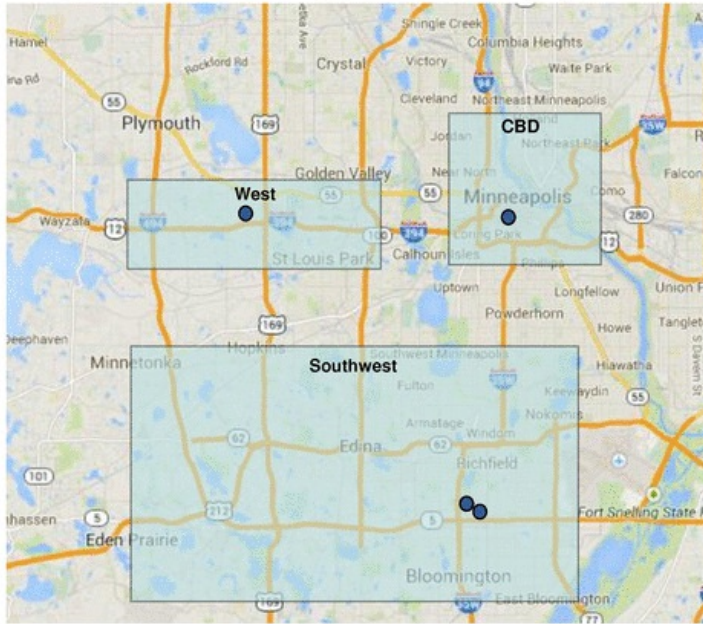
3.8%
Metro
Unemployment

4.9
Fortune 500 HQs per
Million of Population

1.5%
2014 – 2016
Job Growth⁽¹⁾

13.8%
Class A Vacancy

452,000 / 100%
Under Construction SF /
% Preleased



● Core

Target Submarket Performance			
Submarket	Class A Vacancy	Rent Growth	
		LTM	Next 24 Months ⁽¹⁾
CBD	12.3%	-0.1%	4.9%
West	9.4%	0.4%	3.2%
Southwest	13.7%	2.3%	2.7%

Property Overview		
Property	SF	% Leased
CBD US Bancorp Center	932,000	85.7%
West Crescent Ridge II	301,000	87.0%
Southwest One Meridian Crossings	195,000	100.0%
Southwest Two Meridian Crossings	189,000	95.8%

17 Sources: REIS 2Q 2014, JLL Research 3Q 2014, Bureau of Labor Statistics August 2014

Notes: (1) Represents a two year compound annual growth rate ("CAGR") using 2014 to 2016 estimates



Investment Focus: New York Metro

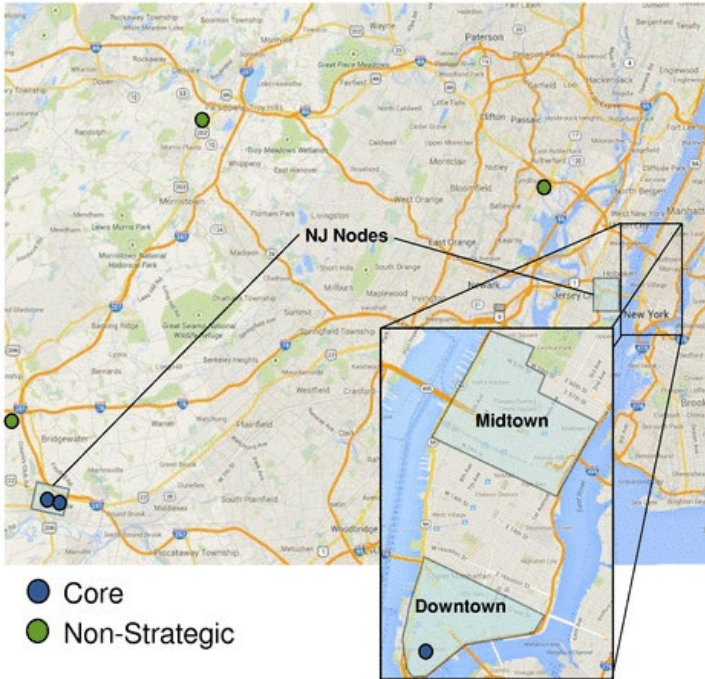
6.3%
Metro
Unemployment

3.5
Fortune 500 HQs per
Million of Population

2.1%
2014 – 2016
Job Growth⁽¹⁾

8.8%
Class A Vacancy

5,425,000 / 58%
Under Construction SF /
% Preleased



Target Submarket Performance

Submarket	Class A Vacancy	Rent Growth	
		LTM	Next 24 Months ⁽¹⁾
Downtown	10.1%	8.0%	6.3%
Midtown	8.8%	3.8%	4.9%
NJ Nodes	15.8%	2.2%	3.9%

Property Overview

Property		SF	% Leased
Downtown	60 Broad Street	1,028,000	98.1%
NJ Nodes	200 Bridgewater Crossing	309,000	93.9%
	400 Bridgewater Crossing	299,000	100.0%
Non Strategic	2 Gatehall Drive	405,000	100.0%
	Copper Ridge Center	268,000	86.6%
	600 Corporate Drive	125,000	100.0%

18 Sources: REIS 2Q 2014, JLL Research 3Q 2014, Bureau of Labor Statistics August 2014

Notes: (1) Represents a two year compound annual growth rate ("CAGR") using 2014 to 2016 estimates



Investment Focus: Orlando

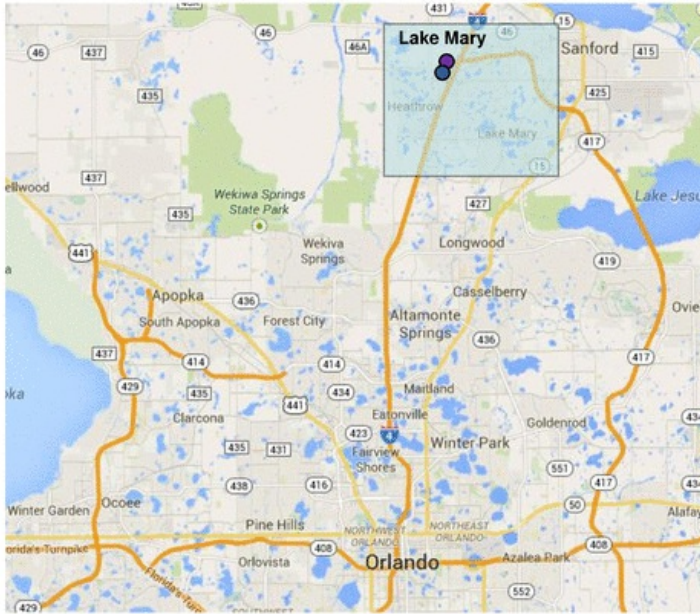
6.3%
Metro
Unemployment

0.4
Fortune 500 HQs per
Million of Population

3.0%
2014 – 2016
Job Growth⁽¹⁾

17.1%
Class A Vacancy

30,000 / 80%
Under Construction SF /
% Preleased



● Core ● Land Parcel

Sources: REIS 2Q 2014, JLL Research 3Q 2014, Bureau of Labor Statistics August 2014

Notes: (1) Represents a two year compound annual growth rate ("CAGR") using 2014 to 2016 estimates

19 (2) Represents vacancy for TownPark, the location of Piedmont's properties; broader Lake Mary area class-A vacancy rate is 22.1%

(3) Lake Mary land is under contract and is scheduled to close in 4Q 2014

Target Submarket Performance

Submarket	Class A Vacancy	Rent Growth	
		LTM	Next 24 Months ⁽¹⁾
Lake Mary	10.2% ⁽²⁾	1.7%	2.5%

Property Overview

Property	SF	% Leased
Lake Mary 400 TownPark	176,000	93.2%
<i>Land – Lake Mary⁽³⁾</i>	<i>N/A</i>	<i>N/A</i>

Bold/Italics denotes acquisition in past 24 months



Investment Focus: Washington DC

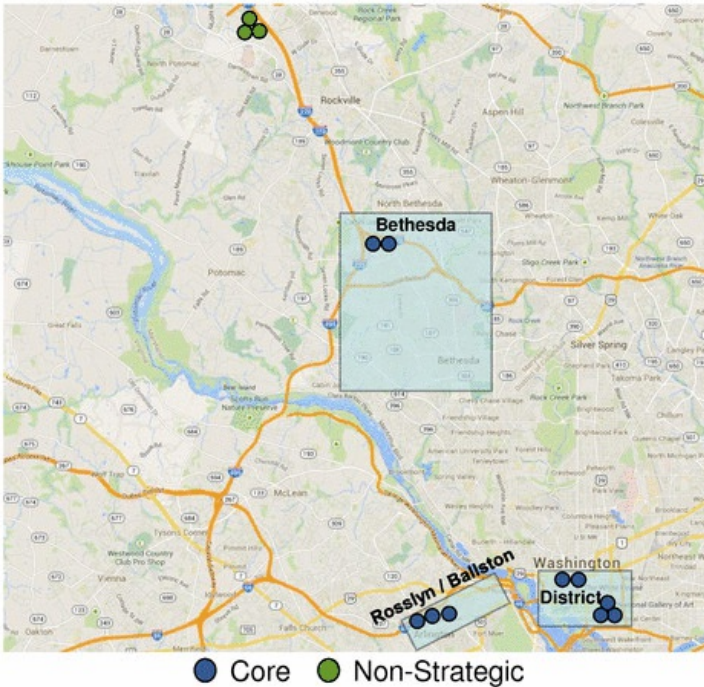
5.6%
Metro
Unemployment

2.9
Fortune 500 HQs per
Million of Population

2.3%
2014 – 2016
Job Growth⁽¹⁾

15.8%
Class A Vacancy

4,620,000 / 57%
Under Construction SF /
% Preleased



Target Submarket Performance

Submarket	Class A Vacancy	Rent Growth	
		LTM	Next 24 Months ⁽¹⁾
District	11.7%	1.6%	3.9%
Rosslyn / Ballston	19.5%	-0.6%	2.9%
Bethesda	21.1%	1.0%	4.0%

Property Overview

Property		SF	% Leased
District	One & Two Independence Square	940,000	64.6%
	1201 & 1225 Eye Street	494,000	78.1%
	400 Virginia Ave	224,000	87.1%
Rosslyn / Ballston	<i>Arlington Gateway</i>	<i>324,000</i>	<i>96.3%</i>
	4250 North Fairfax	305,000	36.7%
	Redevelopment – 3100 Clarendon	250,000	N/A
Bethesda	Piedmont Pointe I & II	409,000	63.3%
Non Strat	9200, 9211, and 9221 Corporate Blvd	339,000	50.0%

Bold/Italics denotes acquisition in past 24 months

20 Sources: REIS 2Q 2014, JLL Research 3Q 2014, Bureau of Labor Statistics August 2014

Notes: (1) Represents a two year compound annual growth rate ("CAGR") using 2014 to 2016 estimates



