

Piedmont Office Realty Trust, Inc.  
Form DEF 14A  
March 24, 2015

SCHEDULE 14A  
(RULE 14A-101)  
INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a)  
of the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to § 240.14a-11(c) or § 240.14a-12
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

PIEDMONT OFFICE REALTY TRUST, INC.

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if other than Registrant)

Payment of Filing Fee (Check the appropriate box)

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.
  - (1) Title of each class of securities to which transaction applies:
  - (2) Aggregate number of securities to which transaction applies:
  - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
  - (4) Proposed maximum aggregate value of transaction:
  - (5) Total fee paid:
- Fee paid previously with preliminary materials.  
Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
  - (1) Amount Previously Paid:
  - (2) Form, Schedule or Registration No.:
  - (3) Filing Party:
  - (4) Date Filed:



March 24, 2015

Dear Stockholder:

Attached for your review is a notice of the 2015 Annual Meeting of Stockholders and Proxy Statement for Piedmont Office Realty Trust, Inc. ("Piedmont"). YOUR VOTE IS VERY IMPORTANT. Please respond immediately to help us avoid potential delays and additional expense to solicit votes.

We are asking you to read the enclosed materials and to vote on the election of your board of directors, the ratification of the appointment of our independent registered public accounting firm for fiscal 2015, and the approval, on an advisory basis, of the compensation of our named executive officers. You will find more detail about these proposals in the attached documents. We ask that you review these documents thoroughly and submit your vote as soon as possible in advance of the annual meeting on May 12, 2015.

If you have any questions, please call your broker or financial advisor, or contact Piedmont Shareowner Services by calling 866-354-3485 or emailing [investor.services@piedmontreit.com](mailto:investor.services@piedmontreit.com). To view our latest company regulatory filings and updates, including Form 8-K filings, please visit our Web site at [www.piedmontreit.com](http://www.piedmontreit.com).

Thank you for your support of Piedmont and for your prompt vote.

Sincerely,

/s/ DONALD A. MILLER, CFA

Donald A. Miller, CFA

Chief Executive Officer

Piedmont Office Realty Trust, Inc.

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PIEDMONT OFFICE REALTY TRUST, INC  
PROXY STATEMENT  
2015 ANNUAL MEETING OF STOCKHOLDERS  
TABLE OF CONTENTS

	Page No.
<u>Questions and Answers</u>	<u>1</u>
<u>Proposal I: Election of Directors</u>	<u>5</u>
<u>Proposal II: Ratification of Ernst &amp; Young LLP as Independent Registered Public Accounting Firm for Fiscal 2015</u>	<u>8</u>
<u>Proposal III: Advisory Vote to Approve Named Executive Officer Compensation</u>	<u>10</u>
<u>Certain Information about Management</u>	<u>11</u>
<u>Information Regarding the Board of Directors and Committees</u>	<u>13</u>
<u>Executive Compensation</u>	<u>19</u>
<u>Summary Compensation Table</u>	<u>30</u>
<u>Realized Pay Table</u>	<u>31</u>
<u>Grants of Plan Based Awards</u>	<u>33</u>
<u>Outstanding Equity Awards at Fiscal Year End</u>	<u>34</u>
<u>Stock Vested</u>	<u>36</u>
<u>Change of Control</u>	<u>36</u>
<u>Director Compensation</u>	<u>38</u>
<u>Equity Compensation Plan Information</u>	<u>39</u>
<u>Report of the Compensation Committee</u>	<u>39</u>
<u>Compensation Policies and Practices as they Relate to Risk Management</u>	<u>40</u>
<u>Certain Relationships and Related Transactions</u>	<u>40</u>
<u>Stock Ownership</u>	<u>40</u>
<u>Audit Committee Report</u>	<u>43</u>
<u>Stockholder Proposals</u>	<u>44</u>
<u>Householding</u>	<u>44</u>
<u>Other Matters</u>	<u>44</u>

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PIEDMONT OFFICE REALTY TRUST, INC.

11695 Johns Creek Parkway, Suite 350

Johns Creek, Georgia 30097

Notice of Annual Meeting of Stockholders  
and Proxy Statement

To Be Held May 12, 2015

Dear Stockholder:

On Tuesday, May 12, 2015, Piedmont Office Realty Trust, Inc. (“Piedmont”), a Maryland corporation, will hold its 2015 Annual Meeting of Stockholders (the “Annual Meeting”) at the Metropolitan Club, 5895 Windward Parkway #100, Alpharetta, GA 30005. The meeting will begin at 11:00 a.m. Eastern daylight time.

The purpose of this Annual Meeting is to:

- (i) elect eight directors identified in the 2015 proxy statement to hold office for up to one-year terms expiring in 2016;
- (ii) ratify the appointment of Ernst & Young LLP as Piedmont’s independent registered public accounting firm for fiscal 2015;
- (iii) approve, on an advisory basis, the compensation of our named executive officers; and
- (iv) transact any other business as may properly come before the meeting.

Your board of directors has selected March 2, 2015 as the record date for determining stockholders entitled to vote at the meeting.

On April 1, 2015, we will begin mailing our stockholders a Notice of Internet Availability of Proxy Materials containing instructions on how to access our proxy materials, including our 2015 proxy statement and our Annual Report to Stockholders for fiscal 2014, and how to vote online.

Whether or not you plan to attend the meeting, your vote is very important, and we encourage you to vote promptly. You may vote via a toll-free telephone number or over the Internet. If you received a paper copy of the proxy card by mail, you may sign, date, and mail the proxy card in the envelope provided. Instructions regarding all three methods offered for voting are contained in the proxy card or Notice of Internet Availability of Proxy Materials. If you execute a proxy but later decide to attend the meeting in person, or for any other reason desire to revoke your proxy, you may do so at any time before 11:59 p.m. Eastern daylight time on May 11, 2015.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ THOMAS A. MCKEAN

Thomas A. McKean

Associate General Counsel and Corporate Secretary

Atlanta, Georgia

March 24, 2015

Important Notice Regarding the Availability of Proxy Materials for the Stockholders Meeting to Be Held on May 12, 2015: Our 2015 proxy statement and our Annual Report to Stockholders for fiscal 2014 are available at [www.envisionreports.com/PDM](http://www.envisionreports.com/PDM).

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## QUESTIONS AND ANSWERS

We are providing you with this proxy statement, which contains information about the items to be voted upon at our Annual Meeting. To make this information easier to understand, we have presented some of the information below in a question and answer format.

Q: Will my vote make a difference?

Yes – YOUR VOTE IS VERY IMPORTANT. Your vote is needed to ensure that the proposals can be acted upon.

A: Your immediate response will help avoid potential delays and may save Piedmont significant additional expenses associated with soliciting stockholder votes.

Q: Why am I receiving this proxy statement and proxy card?

You are receiving a proxy statement and proxy card from us because our board of directors is soliciting your proxy to vote your shares at the Annual Meeting. This proxy statement describes issues on which we would like you, as a stockholder, to vote. It also gives you information on these issues so that you can make an informed decision.

A: When you vote using the Internet, by telephone, or by signing and returning the proxy card, you appoint Donald A. Miller, CFA, our Chief Executive Officer, and Robert E. Bowers, our Chief Financial Officer, as your representatives at the Annual Meeting. Messrs. Miller and Bowers will vote your shares at the Annual Meeting as you have instructed them or if an issue that is not on the proxy card comes up for vote, in accordance with their best judgment. This way, your shares will be voted whether or not you attend the Annual Meeting. Even if you plan to attend the Annual Meeting, it is a good idea to vote in advance of the Annual Meeting just in case your plans change.

Q: Why did I receive a Notice of Internet Availability of Proxy Materials in the mail instead of a printed set of proxy materials?

Pursuant to rules adopted by the Securities and Exchange Commission (the "SEC"), we are permitted to furnish our proxy materials over the Internet to our stockholders by delivering a notice in the mail. If you received a notice by mail, you will not receive a printed copy of the proxy materials in the mail. Instead, the notice instructs

A: you on how to access and review the proxy statement and annual report over the Internet at [www.envisionreports.com/PDM](http://www.envisionreports.com/PDM). The notice also instructs you on how you may vote. If you received a notice by mail and would like to receive a printed copy of our proxy materials, you should follow the instructions for requesting these materials contained on the notice.

Q: When is the Annual Meeting and where will it be held?

A: The Annual Meeting will be held on Tuesday, May 12, 2015, at 11:00 a.m. (Eastern daylight time) at the Metropolitan Club, 5895 Windward Parkway #100, Alpharetta, GA 30005.

Q: What is the record date?

A: The record date is set for March 2, 2015. Only holders of record of common stock as of the close of business on this date will be entitled to vote at the Annual Meeting as of the close of business on the record date.

Q: How many shares of common stock are outstanding and can vote?

A: As of the record date, there were 154,339,315 shares of our common stock issued and outstanding. Every stockholder is entitled to one vote for each share of common stock held.

Q: How many votes do you need to hold the Annual Meeting?

A: In order for us to conduct the Annual Meeting, we must have a quorum, which means that a majority of our outstanding shares of common stock as of the record date must be present in person or by proxy at the Annual Meeting. Your shares will be counted as present at the Annual Meeting if you:

- vote over the Internet or by telephone;
- properly submit a proxy card (even if you do not provide voting instructions); or
- attend the Annual Meeting and vote in person.



Q: What items am I being asked to vote on at the Annual Meeting?

A: You are being asked to:

- (i) elect eight directors to serve on the board of directors until our 2016 annual meeting of stockholders;
- (ii) ratify the appointment of Ernst & Young LLP as Piedmont's independent registered public accounting firm for fiscal 2015; and
- (iii) approve, on an advisory basis, the compensation of the named executive officers as disclosed in this proxy statement.

No cumulative voting rights are authorized, and dissenter's rights are not applicable to the matters being voted upon.

Q: How do I vote if I am a registered stockholder?

A: If you are a registered stockholder, meaning that your shares are registered in your name, you have four voting options as described below:

You may vote by using the Internet. The address of the website for Internet voting can be found on your proxy card. Internet voting is available 24 hours a day until 11:59 p.m. eastern daylight time on May 11, 2015.

You may vote by telephone. The toll-free telephone number can be found on your proxy card. Telephone voting is available 24 hours a day until 11:59 p.m. eastern daylight time on May 11, 2015.

You may vote by mail. If you choose to vote by mail, simply mark and sign your proxy card and return it in the enclosed prepaid and addressed envelope. Voted proxy cards must be mailed and received by 11:59 p.m. eastern daylight time on May 11, 2015 in order to be counted.

You may vote by attending the Annual Meeting and voting in person.

If you have Internet access, we encourage you to record your vote on the Internet. It is convenient, and it saves Piedmont significant postage and processing costs. In addition, when you vote via the Internet or by phone prior to the meeting date, your vote is recorded immediately and there is no risk that postal delays will cause your vote to arrive late and, therefore, not be counted. For further instructions on voting, see your enclosed proxy card in this proxy statement or the Notice of Internet Availability of Proxy Materials.

Q: Are voting procedures different if I hold my shares in the name of a broker, bank or other nominee?

A: If your shares are held in "street name" through a broker, bank or other nominee, please refer to your proxy card or the instructions provided by your broker, bank, or other nominee regarding how to vote your shares or to revoke your voting instructions. The availability of telephone and Internet voting depends on the voting processes of the broker, bank or other nominee.

Written ballots will be passed out to anyone who wants to vote at the Annual Meeting. However, if you hold your shares in street name, you must obtain a legal proxy from your broker, bank or other nominee to be able to vote in person at the Annual Meeting.

Q: How may I vote for the nominees for director, and how many votes must the nominees receive to be elected?

A: With respect to the election of directors, you may:

vote FOR ALL eight nominees for director;

vote FOR ALL EXCEPT which will be considered a vote in favor of all nominees EXCEPT those nominees you specifically list in the space provided; or

WITHHOLD ALL which will be considered a vote against all director nominees.

Directors are elected by a plurality vote. As a result, the eight nominees receiving the highest number of FOR votes will be elected as directors. If you sign your proxy card with no further instructions, your shares will be voted FOR ALL eight nominees for director.

We have a majority voting policy for the election of non-employee directors. The policy, which is part of our Corporate Governance Guidelines, sets forth our procedures if a nominee is elected, but receives a majority of



votes withheld. In an uncontested election, any non-employee nominee for director who receives a greater number of votes withheld from his or her election than votes for his or her election is required to promptly tender his or her resignation. Our Nominating and Corporate Governance Committee is required to promptly consider the resignation offer and make a recommendation to the board of directors with respect to the resignation. The board is required to take action with respect to this recommendation. The policy is more fully described below under “Information Regarding the Board of Directors and Committees--Majority Voting Policy.”

Q: What happens if a nominee is unable to stand for election?

A: If a nominee is unable to stand for election, the board of directors may reduce the number of directors that serve on the board or designate a substitute nominee. If the board of directors designates a substitute nominee, shares represented by proxies voted for the nominee who is unable to stand for election will be voted for the substitute nominee.

Q: How may I vote for the ratification of Ernst & Young LLP as the independent registered public accounting firm, and how many votes must the ratification receive to pass?

A: With respect to the ratification of Ernst & Young LLP as independent registered public accounting firm, you may:

- vote FOR the ratification;
- vote AGAINST the ratification; or
- abstain from voting.

Ernst & Young LLP will be ratified as the independent registered public accounting firm if the proposal receives the affirmative vote of a majority of the votes cast at the Annual Meeting. If you sign your proxy card with no further instructions, your shares will be counted as a vote FOR the ratification of Ernst & Young LLP.

Q: How may I vote on the proposal to approve, on an advisory basis, the executive compensation of the named executive officers as disclosed in this proxy statement, and how many votes must the proposal receive to pass?

A: With respect to this proposal, you may:

- vote FOR the approval, on an advisory basis, of the compensation of the named executive officers;
- vote AGAINST the approval, on an advisory basis, of the compensation of the named executive officers; or
- abstain from voting.

Unlike some of the other proposals you are voting on, this is an advisory proposal, which means it is not binding. The board of directors will review the voting results and consider the outcome in making future decisions on executive compensation. The compensation of our named executive officers will be approved, on an advisory basis, if the proposal receives the affirmative vote of a majority of the votes cast at the Annual Meeting. If you sign your proxy card with no further instructions, your shares will be counted as a vote FOR the approval of executive compensation.

Q: How does the board of directors recommend I vote on the proposals?

A: The board of directors recommends a vote FOR ALL nominees for election as director who are named as such in this proxy statement; FOR the ratification of Ernst & Young LLP as independent registered public accounting firm for fiscal 2015; and FOR the approval, on an advisory basis, of the compensation of the named executive officers.

Q: What if I vote and then change my mind?

A: If you are a registered stockholder, you have the right to revoke your proxy at any time before 11:59 p.m. Eastern daylight time on May 11, 2015 by:

- voting again over the Internet or by telephone;
- giving written notice to Thomas A. McKean, our Secretary; or
- returning a new, valid proxy card bearing a later date, that is received before such time.

You may also revoke your proxy by attending the Annual Meeting and voting in person. If you hold your shares in the name of a broker, bank, or other nominee, please refer to your broker's proxy card or instructions to revoke your vote.



Q: How will the proxies be voted?

Any proxy, if it is received in time, is properly signed and is not revoked, will be voted at the Annual Meeting in accordance with the directions of the stockholder signing the proxy. If you return a signed proxy card but do not provide voting instructions, your shares will be voted FOR all of the eight nominees to serve on the board of directors; FOR the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for fiscal 2015; and FOR the approval, on an advisory basis, of the compensation of the named executive officers.

Q: What are the effects of abstentions and broker non-votes?

Abstentions and broker non-votes with respect to a proposal are counted for purposes of establishing a quorum.

If your shares are held in “street name” through a broker, bank or other nominee and you do not provide voting instructions, your broker, bank or other nominee may only vote your shares on your behalf for “routine” matters.

A: On “routine” matters, such as the ratification of independent registered public accounting firm, brokerage firms have authority to vote their customers’ shares if their customers do not provide voting instructions. When a brokerage firm votes its customers’ shares on a routine matter without receiving voting instructions, these shares are counted both for establishing a quorum to conduct business at the meeting and in determining the number of shares voted for or against the routine matter.

On “non-routine” matters, such as the election of directors and the approval, on an advisory basis, of the compensation of the named executive officers, the brokerage firm cannot vote the shares on that proposal if it has not received voting instructions from the beneficial owner of such shares. A “broker non-vote” occurs when a beneficial owner fails to provide voting instructions to his or her broker as to how to vote shares held by the broker in street name and the broker does not have discretionary authority to vote without instructions.

With respect to the proposals to elect eight nominees to our board of directors; regarding the ratification of Ernst & Young LLP as the independent registered public accounting firm; and to approve, on an advisory basis, the executive compensation of the named executive officers, abstentions, withhold votes, and broker non-votes (each as applicable) will have no effect on the outcome of the vote.

Q: Who pays the cost of this proxy solicitation?

We will pay all the costs of mailing and soliciting these proxies. Our employees will not be paid any additional compensation for soliciting proxies. Georgeson, Inc., our proxy solicitor, will be paid an administrative fee of approximately \$6,500 plus \$4.00