FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL

OWNERSHIP

OME	3 APPROVAL

OMB Number: 3235-0362 Estimated average burden hours per response: 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Form 3 Holdings Reported. Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

Form 4 Transaction	ns Reported.	Filed	or Section 30(h)	` '		•					
Name and Address of Reporting Person* MOSS DONALD S			2. Issuer Name Piedmont		Trading Symbol alty Trust,		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) (First) (Middle)			3. Statement for 12/31/2010	r Issuer's Fisca	al Year Ended (N	y/Year)	X Director Officer (give titl below)	e Otl	% Owner ner (specify low)		
11695 JOHNS CREEK PARKWAY STE 350			4. If Amendmen	t, Date of Orig	inal Filed (Month	· ·	6. Individual or Joint/Group Filing (Check Applicable Line)				
(Street) JOHNS CREEK (City)		30097 (Zip)						Form filed by More than One Reporting			
	Tab	ole I - Non-Deriv	vative Securition	es Acquire	d, Disposed	of, or	Benefici	ally Owned			
1. Title of Security (Instr. 3)		2. Transaction Date	2A. Deemed Execution Date,	3. Transaction	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5			5. Amount of Securities	6. Ownership	7. Nature of Indirect	
		(Month/Day/Year)	if any (Month/Day/Year)	Code (Instr. 8)	Amount	(A) or (D)	Price	Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
Class A common s	tock	08/09/2010		J (1)	9,974	A	(1)	31,664	D		
Class B-1 commor	ı stock	08/09/2010		$J^{(1)}$	9,974	D	(1)	0	D		
Class A common s	stock	11/07/2010		J(2)	9 974	A	(2)	31,664	D		

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

9,974

D

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)	of I		(Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

Class B-2 common stock

- 1. Pursuant to a recapitalization exempt under Rule 16b-7, each share of Class B-1 common stock automatically converted into a share of Class A common stock.
- 2. Pursuant to a recapitalization exempt under Rule 16b-7, each share of Class B-2 common stock automatically converted into a share of Class A common stock.

Laura P. Moon, Attorney-in-<u>Fact</u>

02/10/2011

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D

** Signature of Reporting Person

Date

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

11/07/2010

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.