

Prospectus

PIEDMONT OFFICE REALTY TRUST, INC.

Dividend Reinvestment Plan
9,000,000 Shares

Piedmont Office Realty Trust, Inc. is a fully integrated, self-administered and self-managed real estate investment trust specializing in the acquisition, ownership, management, development and disposition of primarily high-quality Class A office buildings located in major U.S. office markets and leased primarily to high-credit-quality tenants. We are a Maryland corporation, and we have elected to be treated as a real estate investment trust, or REIT, for U.S. federal income tax purposes.

We have established a Dividend Reinvestment Plan, referred to herein as the “DRP,” designed to provide our stockholders with an economical and convenient method to reinvest all of their quarterly cash dividends in additional shares of our Class A common stock. All holders of record of our Class A, Class B-1, Class B-2 or Class B-3 common stock are eligible to participate in the DRP.

Our Class A common stock is traded on the New York Stock Exchange (the “NYSE”) under the symbol “PDM”. The closing price of our Class A common stock on the NYSE on May 13, 2010 was \$19.57 per share.

Some of the significant terms of the DRP are:

- Participants in the DRP may purchase additional shares of Class A common stock of Piedmont by automatically reinvesting all of their cash dividends.
- Shares of Class A common stock of Piedmont offered under the DRP will, at the election of Piedmont, either be purchased in the open market or purchased directly from Piedmont from authorized but unissued shares.
- If the shares are purchased directly from Piedmont, the purchase price for shares will be equal to 98% of the average of the high and low sales price of the Class A common stock reported on the New York Stock Exchange Composite Tape on the dividend payment date, except that if no trading is reported for such trading day, the purchase price shall be determined by Piedmont on the basis of such market quotations as it deems appropriate. If the shares are purchased in the open market, the purchase price for shares will be equal to 98% of the weighted average price of shares purchased to satisfy DRP requirements.
- Eligible stockholders may participate in the DRP by completing and executing the enrollment form attached as Exhibit B to this Prospectus. Enrollment forms will not be accepted until after June 22, 2010.
- Participants may terminate participation in the DRP at any time without penalty by delivering written notice to us at least ten business days in advance of a dividend payment date. Upon termination of the DRP participation, future dividends will be distributed to the stockholder in cash.
- Cash distributions are still taxable even though they will be reinvested in our shares of Class A common stock pursuant to the DRP.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is May 14, 2010.

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Prospectus Summary

This prospectus summary highlights selected information contained elsewhere in this prospectus. It is not complete and does not contain all of the information that is important to your decision whether to enroll in the dividend reinvestment plan of Piedmont. To understand this offering fully, you should read the entire prospectus carefully, including the “Risk Factors” section.

Piedmont Office Realty Trust, Inc.

Piedmont Office Realty Trust, Inc., referred to herein as “Piedmont,” “we” or “our,” is a Maryland corporation that operates in a manner so as to qualify as a real estate investment trust for federal income tax purposes and specializes in the acquisition, ownership, management, development and disposition of primarily high-quality Class A office buildings located in major U.S. office markets and leased primarily to high-credit-quality tenants. Piedmont was incorporated in 1997 and commenced active operations on June 5, 1998. Piedmont conducts business primarily through Piedmont Operating Partnership, L.P., which we refer to as “Piedmont OP,” a Delaware limited partnership, as well as performing the management of its buildings through two wholly-owned subsidiaries, Piedmont Government Services, LLC and Piedmont Office Management, LLC. Piedmont is the sole general partner and possesses full legal control and authority over the operations of Piedmont OP. References to Piedmont herein shall include Piedmont and all of its subsidiaries, including Piedmont OP and its subsidiaries, and consolidated joint ventures.

Our Class A common stock is traded on the NYSE under the symbol “PDM”. The closing price of our Class A common stock on the NYSE on May 13, 2010 was \$19.57 per share.

Our corporate office is located at 11695 Johns Creek Parkway, Suite 350, Johns Creek, Georgia 30097. Our telephone number is 770-418-8800.

Dividend Reinvestment Plan

This prospectus describes our dividend reinvestment plan pursuant to which you may reinvest your cash dividends in additional shares of Piedmont's Class A common stock.

Significant features of the dividend reinvestment plan include:

- Participants in the DRP may purchase additional shares of Class A common stock of Piedmont by automatically reinvesting all of their cash dividends.
- Shares of Class A common stock of Piedmont offered under the DRP will, at the election of Piedmont, either be purchased in the open market or purchased directly from Piedmont from authorized but unissued shares.
- If the shares are purchased directly from Piedmont, the purchase price for shares will be equal to 98% of the average of the high and low sales price of the Class A common stock reported on the NYSE Composite Tape on the dividend payment date, except that if no trading is reported for such trading day, the purchase price shall be determined by Piedmont on the basis of such market quotations as it deems appropriate. If the shares are purchased in the open market, the purchase price for shares will be equal to 98% of the weighted average price of shares purchased to satisfy DRP requirements.
- Eligible stockholders may participate in the DRP by completing and executing the enrollment form attached as Exhibit B to this Prospectus. Enrollment forms will not be accepted until after June 22, 2010.
- Participants may terminate participation in the DRP at any time without penalty by delivering written notice to us at least ten business days in advance of a dividend payment date. Upon termination of the DRP participation, future dividends will be distributed to the stockholder in cash.
- Our board of directors may amend or terminate the DRP for any reason.
- Cash distributions are still taxable even though they will be reinvested in our shares of common stock pursuant to the DRP.

Risk Factors

Investing in our securities involves significant risks and uncertainties that may result in a loss of all or part of your investment. You should carefully review the risk factors contained under the heading “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2009, which risk factors are incorporated by reference into this prospectus, before making an investment decision. These risks could materially affect our business, results of operations or financial condition and cause the value of your shares to decline. You could lose all or part of your investment.

The Dividend Reinvestment Plan

What is the purpose of the DRP?

The purpose of the dividend reinvestment plan, or “DRP,” is to offer Piedmont’s stockholders the opportunity to automatically reinvest their cash dividends in additional shares of our Class A common stock. We will use the proceeds we receive for general corporate purposes. See “Use of Proceeds.”

Who is eligible to participate in the plan?

All holders of record of shares of our Class A, Class B-1, Class B-2 or Class B-3 common stock are eligible to participate in the DRP. In order to be eligible to participate, beneficial owners of shares of common stock whose shares are registered in names other than their own (for example, shares registered in the name of a broker, administrator, nominee or trustee) must either arrange for the holder of record to join the DRP or have the shares they wish to enroll in the DRP transferred to their own names.

How do I enroll in the DRP?

Eligible stockholders may participate in the DRP by completing and executing the enrollment form attached as Exhibit B to this prospectus or any other appropriate authorization form as may be provided from time to time by Piedmont. Enrollment forms will not be accepted until after June 22, 2010. We refer to participants in the DRP in this prospectus as “Participants.” Participation in the DRP will begin with the next dividend payable after receipt of an enrollment form or authorization provided that the enrollment is accepted not less than ten business days before the payment date for the dividend. If a Participant’s enrollment is accepted less than ten business days before a dividend payment date, dividend reinvestment on behalf of such Participant will commence with the next succeeding dividend. Participants will acquire shares under the DRP from the Company as of the date that dividends are paid by Piedmont. Dividends of Piedmont are declared in the discretion of Piedmont’s Board of Directors. Participants may purchase fractional shares so that 100% of the dividends may be used to acquire shares. However, a Participant may not acquire shares to the extent that any such purchase would cause such Participant to own more than 9.8% by value or number of shares, whichever is more restrictive, of our issued and outstanding Class A common stock, unless this limitation is waived by our board of directors.

Who administers the DRP for participants?

Boston Financial Data Services has been designated by us as our agent to administer the DRP for participants, maintain records, send regular statements of account to participants and perform other duties relating to the DRP. Shares of Class A common stock purchased under the DRP will be held by the administrator as agent for participants and registered in the name of the administrator or its nominee. The administrator also serves as transfer agent for Piedmont’s common stock. Should the administrator resign, or be asked to resign, another agent will be asked to serve. The administrator will utilize Wells Capital, Inc. to provide certain stockholder services related to the DRP.

All communications regarding the DRP should be sent to the administrator addressed as follows:

Boston Financial Data Services
c/o Wells Capital, Inc.
P.O. Box 2828
Norcross, Georgia 30091-2828
Telephone: (800) 557-4830

What is the purchase price of shares in the DRP?

Our Class A common stock is traded on the NYSE under the symbol “PDM”. If the shares are purchased directly from Piedmont, the purchase price for shares will be equal to 98% of the average of the high and low sales price of the Class A common stock reported on the NYSE Composite Tape on the dividend payment date, except that if no trading is reported for such trading day, the purchase price shall be determined by Piedmont on the basis of such market quotations as it deems appropriate. If the shares are purchased in the open market, the purchase price for shares will be equal to 98% of the weighted average price of shares purchased to satisfy DRP requirements.

When will I receive reports about my investments under the DRP?

Within 90 days after the end of each fiscal year, we will send you an individualized report summarizing your investment including the purchase date(s), amount invested and the number of shares you own, as well as the dates and amounts of dividends paid to you or invested in additional shares on your behalf during the prior fiscal year. In addition, we will provide you with an individualized quarterly report at the time of each dividend payment showing the number of shares owned prior to the current dividend, the amount of the current dividend and the number of shares owned after the current dividend.

Will I receive certificates for shares purchased under the DRP?

The ownership of the shares purchased under the DRP will be in book-entry form only unless and until Piedmont begins to issue certificates for its outstanding Class A common stock.

How do I terminate participation in the DRP?

Participants may opt out of the DRP at any time without penalty by providing written notice to the administrator at the address provided above. Withdrawal notices received less than ten business days prior to a dividend payment date will not be effective until dividends have been invested and the shares purchased credited to the Participant’s account. Any transfer of shares by a Participant to a non-Participant will terminate participation in the DRP with respect to the transferred shares. Upon termination of the DRP participation, future dividends will be distributed to the stockholder in cash.

How can the DRP be amended, suspended or terminated?

Our board of directors may, by a majority vote, amend, suspend or terminate the DRP for any reason.

What happens if we issue a stock dividend or declare a stock split?

Any stock dividends or stock splits distributed by us on the shares purchased for and credited to a Participant under the DRP will be added to the Participant’s account. In the event rights to purchase additional shares of common stock or other securities are made available to stockholders, such rights will be made available to Participants based on the number of shares (including fractional share interests to the extent practicable) held by such Participants on the record date established for determining stockholders who are entitled to such rights.

What are the federal income tax consequences of participation in the DRP?

The purchase of shares of Class A common stock under the DRP will generally result in the following federal income tax consequences:

- A distribution on shares of common stock will be treated for federal income tax purposes as a distribution received by the Participant notwithstanding that it is used to purchase additional Class A common stock pursuant to the DRP. The fair market value of shares of common stock acquired with cash distributions reinvested under the DRP will represent dividend income to a Participant to the extent of our current or accumulated earnings and profits, with any excess over our earnings and profits being treated first as a tax-free return of capital to the extent of the tax basis of the Participant's shares of common stock, and then as a gain from the sale or exchange of the Participant's stock. In addition, the amount of any brokerage fees, commissions, and service charges incurred by us on behalf of a Participant whose distributions are reinvested to purchase shares on the open market will constitute a dividend to such Participant for federal income tax purposes to the extent described above.
- The IRS has issued published revenue rulings holding that the discount on common stock purchased under a dividend reinvestment plan is taxable as a distribution to the Participant. Accordingly, based on such authorities, Piedmont intends to treat the 2% discount on the common stock purchased under the DRP as a distribution subject to federal income tax in the same manner as any other distribution to the Participant, and to issue Forms 1099 in accordance with such position. In at least one private letter ruling issued to a particular taxpayer, the IRS appears to have taken the position that an unspecified discount was not taxable to the participants in the DRP. However, such private letter rulings (in contrast to published revenue rulings) are binding only as to the taxpayer to whom they are issued. Accordingly, in the absence of any contrary binding authority, Piedmont intends to follow the IRS position expressed in its published rulings.
- Dividends paid to corporate stockholders, including amounts taxable as dividends to corporate participants under the first bullet above, will not be eligible for the corporate dividends-received deduction under the Internal Revenue Code.
- A Participant's tax basis in additional shares of common stock acquired under the DRP with reinvested distributions will be equal to the amount deemed reinvested, including the amount of any brokerage fees, commissions and service charges, if any, paid on behalf of such Participant and treated as a distribution to such Participant, divided by the number of shares of common stock issued to the Participant under the DRP at such time. The Participant's holding period for such shares of common stock will commence on the day after the investment date.
- A Participant will recognize gain or loss when a fractional share interest is liquidated or when the Participant sells or exchanges shares received from the DRP. Such gain or loss will equal the difference between the amount which the Participant receives for such fractional share interest or such shares and the tax basis therefor.

In the case of Participants whose distributions are subject to withholding of federal income tax, distributions will be reinvested less the amount of tax required to be withheld.

The above is intended only as a general discussion of the current federal income tax consequences of participation in the DRP. Participants should consult their own tax advisers regarding the federal and state income tax consequences (including the effects of any changes in the law) of their individual participation in the DRP.

Additional details about the DRP are contained in the dividend reinvestment plan itself, which is attached as Exhibit A to this prospectus.

Use of Proceeds

The net proceeds raised pursuant to the DRP will be used for general corporate and working capital purposes. We will pay actual expenses incurred by Piedmont in connection with the registration and offering of the DRP shares, including but not limited to legal fees, printing expenses, mailing costs, SEC fees and other accountable offering expenses. These offering expenses are currently estimated to be approximately \$70,000.

Legal Matters

The legality of the shares being offered has been passed upon for Piedmont by Venable LLP.

Experts

Ernst & Young LLP, independent registered public accounting firm, has audited our consolidated financial statements and schedule included in our Annual Report on Form 10-K for the year ended December 31, 2009, as set forth in their report, which is incorporated by reference in this prospectus and elsewhere in the registration statement. Our financial statements and schedule are incorporated by reference in reliance on Ernst & Young LLP's report, given on their authority as experts in accounting and auditing.

Where You Can Find Additional Information

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any document we file at the SEC's public reference room at Room 1580, 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. In addition, the SEC maintains a website that contains reports, proxy statements and other information that we electronically file. The address of the SEC's website is <http://www.sec.gov>. You can find information we have filed with the Commission by reference to file number 001-34626.

This prospectus is part of a registration statement we filed with the SEC. This prospectus omits some information contained in the registration statement in accordance with SEC rules and regulations. You should review the information and exhibits in the registration statement for further information on us and our consolidated subsidiaries and the securities we are offering. Statements in this prospectus concerning any document we filed as an exhibit to the registration statement or that we otherwise filed with the SEC are not intended to be comprehensive and are qualified by reference to these filings. You should review the complete document to evaluate these statements.

The SEC allows us to incorporate by reference much of the information we file with them, which means that we can disclose important information to you by referring you to those publicly available documents. The information that we incorporate by reference in this prospectus is considered to be part of this prospectus. Because we are incorporating by reference future filings with the SEC, this prospectus is continually updated and those future filings may modify or supersede some of the information included or incorporated by reference in this prospectus. This means that you must look at all of the SEC filings that we incorporate by reference to determine if any of the statements in this prospectus or in any document previously incorporated by reference have been modified or superseded. This prospectus incorporates by reference the documents listed below and any future filings we make with the Commission under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 (other than information in the documents or filings that is deemed to have been furnished and not filed) until we sell all of the securities offered by this prospectus:

- Our Annual Report on Form 10-K for the fiscal year ended December 31, 2009, filed on March 16, 2010, as amended by the Form 10-K/A filed on April 28, 2010;

- Our Quarterly Report on Form 10-Q filed on May 11, 2010;
- Our Current Reports on Form 8-K filed on January 22, 2010, February 23, 2010, March 2, 2010 and March 22, 2010; and
- The description of our Class A common stock contained in our Registration Statement on Form 8-A (Reg. No. 001-34626), filed on February 5, 2010.

We hereby undertake to provide without charge to each person, including any beneficial owner, to whom a prospectus is delivered, upon written or oral request of that person, a copy of any document incorporated herein by reference (or incorporated into the documents that this prospectus incorporates by reference). Requests for such documents should be directed to Piedmont Office Realty Trust, 11695 Johns Creek Parkway, Suite 350, Johns Creek, Georgia 30097, Attention: Secretary; telephone number: (770) 418-8800.

Exhibit A

DIVIDEND REINVESTMENT PLAN As of April 23, 2010

1. Purpose of the DRP. The purpose of the dividend reinvestment plan (the “DRP”) is to offer stockholders of Piedmont Office Realty Trust, Inc. (the “Company”) the opportunity to automatically reinvest their cash dividends in additional shares of the Company’s Class A common stock, par value \$0.01 per share (the “DRP Shares”).

2. Dividend Reinvestment. For all eligible stockholders of the Company’s Class A, Class B-1, Class B-2 and Class B-3 common stock (collectively the “Common Stock”) who elect to participate in the DRP (each a “Participant”), the Company will apply all directed cash dividends declared and paid in respect of the Common Stock held by each Participant (the “Dividends”), including Dividends paid with respect to any full or fractional DRP Shares acquired under the DRP, to the reinvestment of such Dividends to purchase additional DRP Shares.

3. Effective Date. The effective date of this Amended and Restated Dividend Reinvestment Plan shall be April 23, 2010.

4. Eligible Stockholders. All holders of record of shares of Common Stock are eligible to participate in the DRP. In order to be eligible to participate, beneficial owners of shares of Common Stock whose shares are registered in names other than their own (for example, shares registered in the name of a broker, administrator, nominee or trustee) must either arrange for the holder of record to join the DRP or have the shares they wish to enroll in the DRP transferred to their own names.

5. Procedure for Participation. Eligible stockholders may elect to become a Participant by completing and executing an enrollment form provided from time to time by the Company. Enrollment forms will not be accepted until after June 22, 2010. Participation in the DRP will begin with the next Dividend payable after receipt of a Participant’s enrollment or authorization provided that the enrollment is accepted not less than ten business days before the payment date for the Dividend (the “Dividend Payment Date”). If a Participant’s enrollment is accepted less than ten business days before a Dividend Payment Date, dividend reinvestment on behalf of such Participant will commence with the next succeeding Dividend. Dividends of the Company are declared in the discretion of the Company’s Board of Directors.

6. Purchase of Shares. DRP shares will, at the election of the Company, either be purchased in the open market by or on behalf of the plan administrator, Boston Financial Data Services, Inc. (the “Plan Administrator”), or purchased directly from the Company from authorized but unissued shares. Participants will acquire DRP Shares from the Company at a purchase price equal to 98% of the average of the high and low sales price of the Class A common stock reported on the New York Stock Exchange Composite Tape on the Dividend Payment Date, except that if no trading is reported for such trading day, the purchase price shall be determined by the Company on the basis of such market quotations as it deems appropriate. Participants will acquire DRP Shares purchased in the open market at a price equal to 98% of the weighted average price of the shares of Class A common stock purchased to satisfy DRP requirements. Notwithstanding the foregoing, a Participant will not be able to acquire DRP Shares to the extent that any such purchase would cause such Participant to exceed the ownership limits set forth in the Company’s charter.

7. Share Certificates. The ownership of the DRP Shares purchased through the DRP will be in book-entry form only.

8. Reports. The administrator of the DRP shall provide to each Participant within 90 days after the end of each fiscal year, an individualized report summarizing the Participant’s investment including the purchase date(s), amount invested and the number of shares owned by the Participant, as well as the dates and amounts of

dividends paid to the Participant or invested in additional Shares during the prior fiscal year. The administrator will also provide the Participant with an individualized quarterly report at the time of each dividend payment showing the number of shares owned prior to the current dividend, the amount of the current dividend and the number of shares owned after the current dividend.

9. Termination by Participant. A Participant may terminate participation in the DRP at any time, without penalty, by delivering to the Company a written notice. If a Participant terminates DRP participation, the terminating Participant's account will reflect the whole number of shares in his or her account. In addition, the Plan Administrator will sell in the open market any fractional share in such account within twenty (20) business days after receipt of the notice of termination, and the Participant will receive a check for the value of such fractional share. Upon termination of DRP participation, Dividends will be distributed to the Participant in cash. Withdrawal notices received less than ten business days prior to a Dividend Payment Date will not be effective until dividends have been invested and the shares purchased credited to the Participant.

10. Taxation of Distributions. The reinvestment of Dividends in the DRP does not relieve DRP Participants of any income tax liability which may be payable as a result of those Dividends.

11. Costs Associated With the DRP. The Company shall pay all administrative costs associated with the reinvestment of dividends under the DRP, including transaction and processing fees, expenses or service charges under the DRP in connection with such purchases under the DRP, other than any fees that may be charged to a Participant by such Participant's broker, bank or other nominee for participating in the DRP on such Participant's behalf.

12. Amendment, Suspension or Termination of DRP by the Company. The Board of Directors of the Company may amend, suspend or terminate the DRP for any reason.

13. Liability of the Company. The Company shall not be liable for any act done in good faith, or for any good faith omission to act, including, without limitation, any claims or liability (a) arising out of failure to terminate a Participant's account upon such Participant's death or adjudicated incapacity prior to receipt of notice in writing of such death or adjudicated incapacity; (b) with respect to the time and the prices at which DRP Shares are purchased or sold for a Participant's account; and (c) for any fluctuation in the market value of Common Stock after the reinvestment of Dividends. The Company has no duties, responsibilities or liabilities except those expressly set forth in the DRP.

PIEDMONT OFFICE REALTY TRUST, INC.

Dividend Reinvestment Plan

PROSPECTUS

May 14, 2010
