

Piedmont Office Realty Trust, Inc.
Form 8-K
January 22, 2010

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) January 20, 2010

Piedmont Office Realty Trust, Inc.

(Exact name of registrant as specified in its charter)

Maryland

(State or other jurisdiction of incorporation)

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0-25739
(Commission

58-2328421
(IRS Employer

File Number)

Identification No.)

11695 Johns Creek Parkway, Johns Creek, Georgia 30097

(Address of principal executive offices) (Zip Code)

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

(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 (*see* General Instruction A.2. below):

- .. 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))

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On January 20, 2010 at a meeting of the Board of Directors of Piedmont Office Realty Trust, Inc. (the Corporation), the Board of Directors approved an amendment and restatement of the Bylaws of the Corporation, effective upon the listing of the Corporation's Class A common stock on the New York Stock Exchange. Among other changes, the amended and restated Bylaws:

provide for a majority requirement for the calling of a special meeting of stockholders and detailed procedures for stockholder-requested special meetings, including formal requirements to request a record date;

provide revised advance notice provisions for stockholder proposals, including revised time requirements and additional information requirements, including provisions requiring:

disclosure of a stockholder proponent's hedging activities,

disclosure of information about persons associated with the stockholder proponent, and

that such stockholder, upon request, verify and update information provided to the Corporation and notify the Corporation of any change in such information;

clarify the powers of the chairman of a meeting of stockholders;

clarify that the right of directors and officers to indemnification vests immediately upon their election and that expense advancement does not require a preliminary determination of the ultimate entitlement to indemnification;

provide that the annual meeting may be held on any date and time set by the Board of Directors;

allow unanimous written consents to be delivered electronically;

provide for meeting/notice/quorum requirements in emergency situations;

reduce the minimum number of directors that may constitute a committee from two to one; and

provide for uncertificated shares to allow for Direct Registration System eligibility.

In addition, the amended and restated Bylaws provide for a number of other minor clarifications and modifications, including updates in response to changes in Maryland corporate law. This summary of the amended and restated Bylaws is not complete and is qualified in its entirety by reference to the full text of the amended and restated Bylaws, which is attached hereto as Exhibit 3.2 and incorporated herein by reference.

Item 8.01. Other Events.

On January 20, 2010 at a special meeting of stockholders of the Corporation, the stockholders of the Corporation approved an amendment to the Corporation's Second Articles of Amendment and Restatement, as amended (the Charter). The following are the results of the voting on the amendment to the Charter (the Charter Amendment).

| | % of Shares | | % of Shares | | % of Shares |
|-------------|-------------|------------|-------------|------------|-------------|
| For | Outstanding | Against | Outstanding | Abstain | Outstanding |
| 269,416,624 | 56.9% | 12,435,959 | 2.6% | 12,662,072 | 2.7% |

In addition, though the proposal proved unnecessary, the stockholders also approved a proposal to approve an adjournment or postponement of the special meeting, including, if necessary, to solicit additional proxies in favor of the Charter Amendment proposal if there are not sufficient votes for the proposal. The following are the results of the voting on this proposal.

| | % of Shares | | % of Shares | | % of Shares |
|-------------|-------------|------------|-------------|------------|-------------|
| For | Cast | Against | Cast | Abstain | Cast |
| 265,850,534 | 96.3% | 14,976,505 | 5.1% | 13,687,616 | 4.6% |

The Charter Amendment was filed with the State Department of Assessments and Taxation of Maryland on January 22, 2010 and was effective upon filing. The Charter Amendment effected the recapitalization of the Corporation's common stock (the Recapitalization) as described in the Corporation's definitive revised proxy statement, filed with the Securities and Exchange Commission on December 28, 2009.

The processing by the Corporation's transfer agent of the changes in the Corporation's outstanding common stock as a result of the Recapitalization may result in delays in processing of stockholder requests for changes in their account information.

On January 20, 2010 at a meeting of the Compensation Committee of the Board of Directors of the Corporation, the Compensation Committee, pursuant to the Corporation's 2007 Omnibus Incentive Plan (the Plan), approved an adjustment to the outstanding awards under the Plan to conform to the Recapitalization, effective upon the Recapitalization. The adjustment provides that four new common stock units (consisting of one share of Class A common stock and one share each of Class B-1, B-2 and B-3 common stock) will be substituted for each twelve shares of common stock subject to all outstanding awards under the Plan.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibit:

Exhibit

| No. | Description |
|-----|---|
| 3.1 | Amendment to Second Articles of Amendment and Restatement of Piedmont Office Realty Trust, Inc. |
| 3.2 | Amended and Restated Bylaws of Piedmont Office Realty Trust, Inc. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

PIEDMONT OFFICE REALTY TRUST, INC.

By: */s/* LAURA P. MOON
Laura P. Moon
Senior Vice President and Chief Accounting Officer

Date: January 22, 2010

EXHIBIT INDEX

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