

Piedmont Office Realty Trust, Inc.  
Form FWP  
February 25, 2014

**Filed Pursuant to Rule 433  
Registration Statement No. 333-189102**

**Pricing Term Sheet**

**PIEDMONT OPERATING PARTNERSHIP, LP**

Pricing Term Sheet

<b>Issuer:</b>	Piedmont Operating Partnership, LP
<b>Guarantor:</b>	Piedmont Office Realty Trust, Inc.
<b>Size:</b>	\$400,000,000
<b>Gross proceeds:</b>	\$399,164,000
<b>Maturity:</b>	March 15, 2024
<b>Coupon:</b>	4.450%
<b>Issue price:</b>	99.791%
<b>Yield to maturity:</b>	4.476%
<b>Spread to Benchmark Treasury:</b>	T+178 bps
<b>Benchmark Treasury:</b>	2.750% due February 15, 2024
<b>Benchmark Treasury Price and Yield:</b>	100-15 / 2.696%
<b>Interest Payment Dates:</b>	March 15 and September 15 commencing September 15, 2014
<b>Optional redemption:</b>	Make-whole call @ T+30 bps prior to 90 days prior to maturity, then 100.000%
<b>Trade date:</b>	February 25, 2014
<b>Settlement:</b>	T+7; March 6, 2014
<b>CUSIP:</b>	720198 AD2
<b>ISIN:</b>	US720198AD26
<b>Denominations/Multiple:</b>	2,000 x 1,000
<b>Bookrunners:</b>	J.P. Morgan Securities LLC Merrill Lynch, Pierce, Fenner & Smith  Incorporated  Morgan Stanley & Co. LLC  RBC Capital Markets, LLC  SunTrust Robinson Humphrey, Inc.
<b>Co-Managers:</b>	U.S. Bancorp Investments, Inc. Mitsubishi UFJ Securities (USA), Inc.  PNC Capital Markets LLC

**Changes from the Preliminary Prospectus Supplement**

**Use of Proceeds:** The Issuer intends to use the net proceeds from this offering to repay \$350 million of outstanding secured mortgage indebtedness and for general corporate purposes.

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling J.P. Morgan Securities LLC collect at 1-212-834-4533, Merrill Lynch, Pierce, Fenner & Smith Incorporated at 1-800-294-1322 and Morgan Stanley & Co. LLC at 1-866-718-1649.**