

1
2 STATE OF OREGON
3 DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
4 DIVISION OF FINANCE AND CORPORATE SECURITIES
5 BEFORE THE DIRECTOR OF THE
6 DEPARTMENT OF CONSUMER AND BUSINESS SERVICES

7 In the Matter of:

8 Piedmont Office Realty Trust,
9 Inc.

10 Respondent.

S-09-0077

ORDER TO CEASE AND DESIST,
ORDER ASSESSING CIVIL PENALTY,

AND

CONSENT TO ENTRY OF ORDER

11 WHEREAS the Director of the Department of Consumer and
12 Business Services (hereinafter, the "Director") has conducted an
13 investigation of certain business activities conducted by
14 Piedmont Office Realty Trust ("Piedmont") and has determined
15 that the Respondent violated certain provisions of ORS 59.005 to
16 59.451, 59.991 and 59.995 (the "Oregon Securities Law") by
17 offering and selling securities in the State of Oregon without
18 the securities first being registered; and

19 WHEREAS the Respondent wishes to resolve and settle this
20 matter with the Director;

21 NOW THEREFORE, as evidenced by the authorized signature
22 subscribed on this Order, the Respondent hereby **CONSENTS** to
23 entry of this Order to Cease and Desist and Order Assessing
24 Civil Penalty, upon the Director's Findings of Fact and
25 Conclusions of Law as stated herein, which the Respondent

Division of Finance and Corporate Securities
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387



1 neither admits nor denies.

2 **FINDINGS OF FACT**

3 The Director **FINDS** that:

4 1. Piedmont is a Maryland corporation that was
5 incorporated in 1997. Its principal place of business is 11695
6 Johns Creek Parkway, Suite 350; Johns Creek, Georgia 30097.

7 2. Robert Bowers is the Chief Financial Officer and
8 Executive Vice President of Piedmont.

9 3. Piedmont submitted an application for registration by
10 qualification for shares in the corporation (the "Shares") to
11 the Division of Finance and Corporate Securities ("DFCS") on or
12 about April 2004 (File #2004-1293). That registration became
13 effective on May 3, 2004.

14 4. Piedmont annually renewed its Shares utilizing the
15 procedures set forth under OAR 441-075-0020 until June 3, 2009
16 at which time they went into "Failure to Renew" status and were
17 no longer active in Oregon.

18 5. On December 3, 2009 Piedmont applied to renew SEVEN
19 HUNDRED THREE MILLION DOLLARS(\$703,000,000) in shares and paid a
20 renewal fee of ONE THOUSAND FIVE HUNDRED DOLLARS (\$1,500). In
21 connection with that application Piedmont disclosed it sold
22 approximately 91,795.5746 shares to 904 Oregon residents at an
23 aggregate dollar amount of \$1,972,899.71 after June 3, 2009.

24 6. The Division issued a renewal Order of Securities
25 Registration for the shares on December 22, 2009.

Division of Finance and Corporate Securities
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387



1 ORS 59.055. The Civil Penalty is due and payable in full at the
2 time of entry of the Order.

3 12. The entry of this Order in no way limits further
4 remedies that may be available to the Director under Oregon law.

5

6 Dated this 11th day of January, 2010 at Salem, Oregon.

7

8 CORY STREISINGER, Director
9 Department of Consumer and Business Services

9

10 */s/ David Tatman*
11 David Tatman, Administrator
12 Division of Finance and Corporate Securities

12

13

14

15

16

17

18

19

20

Division of Finance and Corporate Securities
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387

21

22

23

24

25



1 The Respondent understands that this Consent Order is a
2 public document.

3 Dated this 23rd day of December, 2009.

4
5 PIEDMONT OFFICE REALTY TRUST, INC.

6
7 By: /s/ Robert E Browsers
8 Robert Browsers
9 Chief Financial Officer and Executive
10 Vice President

11 **CORPORATE ACKNOWLEDGMENT**

12 There appeared before me this 23rd day of December, 2009,
13 Robert Browsers, who was first duly sworn on oath, and stated
14 that he is the Chief Financial Officer and Executive Vice
15 President of Piedmont Office Realty Trust, Inc. and that he is
16 authorized and empowered to sign this Consent to Entry of Order
17 on behalf of Piedmont Office Realty Trust, Inc. and to bind
18 Piedmont Office Realty Trust, Inc. to the terms hereof.

19 Signature of Notary /s/ Loraine P. Howard

20 My commission expires: May 30, 2010

Division of Finance and Corporate Securities
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387



21
22
23
24
25