

AMERICAN PETRO-HUNTER INC  
Form 10QSB  
September 03, 2003

**FORM 10-QSB**

**U.S. SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended: June 30, 2003

Or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934

For the transition period from to

Commission file number: 0-22723

AMERICAN PETRO-HUNTER INC.

*(Formerly Travelport Systems Inc.)*

(Exact name of registrant as specified in its charter)

NEVADA

(State of incorporation)

98-0171619

(IRS Employer ID No.)

Suite 205 – 16055 Fraser Highway

Surrey, British Columbia, Canada V3S 2W9

(Address of principal executive offices) (Zip Code)

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Registrant's telephone number, including area code: (604) 507-2181

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No

As of August 15, 2003, the Registrant had 6,050,639 shares of Common Stock outstanding.

Transitional Small Business Disclosure Format (check one); Yes No X

THE REGISTRANT MEETS THE CONDITIONS SET FORTH IN GENERAL INSTRUCTION AND IS THEREFORE FILING THIS FORM WITH THE REDUCED DISCLOSURE FORMAT.

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**Part I. Financial Information**

Item 1. Financial Statements.

Consolidated Balance Sheet

	6Months Ended	12 Months
	June 30, 2003	Ended December
	(Unaudited)	31, 2002

Assets

Current

Cash	\$	58	\$	8
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Accounts receivable	176	125
	234	133
Intangible Assets (Net)	1	1
	\$ 235	\$ 134

Liabilities

Current

Bank Indebtedness	\$ --	\$ --
Accounts payable and accrued liabilities	\$ 194,423	\$ 197,314
	194,423	197,314

Stockholders' Deficiency

	2,900,424	2,874,624
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Capital stock - Authorized 200,000,000 common, par \$.001,  
 Issued 6,050,639 shares (2002 - 5,400,639)

Deficit	(3,094,612)	(3,071,804)
	(194,423)	(197,170)
	\$ 235	\$ 134

Interim Consolidated Statement of Loss and Deficit

(Unaudited)

	3 Months Ended		6 Months Ended		Inception January 4, 1996 to June 30, 2003
	2003	June 30, 2002	2003	June 30, 2002	
Product Sales	\$ --	\$ --	\$ --	\$ --	\$ 590,081
Cost of Goods Sold	--	--	--	--	302,963
Gross Margin	--	--	--	--	287,118
Expenses					
Amortization	--	--	--	--	109,238
Administration	6,199	6,279	10,313	21,008	1,567,180
Executive Compensation	4,558	10,282	11,793	19,691	380,074
Finders Fees	--	--	--	--	48,000
Interest on long term debt	--	--	--	--	18,904
Rent	518	434	702	810	121,277
Research & development (recovery)	--	--	--	--	566,875
	11,275	16,995	22,808	41,509	2,811,548
Loss from operations	(11,275)	(16,995)	(22,808)	(41,509)	(2,524,430)

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Advances to Travelport Media	--	--	--	--	(327,451)
Recovery of amortization of intangible	--	--	--	--	50,400
Write down investment in AEI	--	--	--	--	(4,062)
Trucolor					
Loss from discontinued operations	--	--	--	--	(14,350)
Loss on sale of subsidiary	--	--	--	--	(273,099)
Loss for the period	(11,275)	(16,995)	(22,808)	(41,509)	(3,092,992)
Income taxes	--	--	--	--	(1,620)
Net Loss	(11,275)	(16,995)	(22,808)	(41,509)	(3,094,612)
Deficit, beginning of period	(3,083,337)	(3,066,654)	(3,071,804)	(3,042,140)	--
Deficit, end of period	\$ (3,094,612)	\$ (3,083,649)	\$ (3,094,612)	\$ (3,083,649)	\$ (3,094,612)

**Interim Consolidated Statement of Cash Flows**

**(Unaudited)**

	3 Months Ended		6 Months Ended		Inception
	June 30,		June 30,		January 4, 1996
	2003	2002	2003	2002	to June 30, 2003
Cash Provided by (Used for)					
Operating Activities					
Loss from continuing operations	\$ (11,275)	\$ (16,995)	\$ (22,808)	\$ (41,509)	\$ (2,729,094)
Items not affecting cash					
Amortization	--	--	--	--	53,837
Write down investment in AEI	--	--	--	--	4,062
Trucolor					
Recovery of amortization of intangible	--	--	--	--	(50,400)
Compensation stock purchase warrants issued	--	--	--	--	80,000
Stock purchase warrants issued for finder's fees	--	--	--	--	48,000
Changes in working capital					
Accounts receivable	474	385	(51)	(76)	(176)
Accounts payable	10,924	16,744	22,909	41,568	1,924,125
Discontinued operations	--	--	--	--	(365,519)

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	123	134	50	(17)	(1,035,165)
Financing Activities					
Issuance of common shares for cash	--	--	--	--	1,130,955
Shares issued costs	--	--	--	--	(95,732)
	--	--	--	--	1,035,223
Increase (Decrease) in Cash	123	134	50	(17)	58
Cash (Bank Indebtedness)					
Beginning of period	(65)	(113)	8	38	--
End of Period	\$ 58	\$ 21	\$ 58	\$ 21	\$ 58

Supplemental Disclosure on non-cash financing and investing activities

During the period ended June 30, 2003, the Company issued 430,000 shares (March 31, 2002 - nil) common shares for non-cash consideration of debt owing for services provided to the Company in the amount \$25,800 (June 30, 2002 - nil).

The foregoing unaudited financial statements contain all adjustments considered necessary by management to make the financial statements not misleading.

NOTE 1 - BASIS OF PRESENTATION

The accompanying unaudited consolidated financial statements have been prepared in accordance with generally accepted accounting principles and the rules and regulations of the Securities and Exchange Commission for interim financial information. Accordingly, they do not include all the information necessary for a comprehensive presentation of financial position and results of operations.

It is management's opinion, however that all material adjustments (consisting of normal recurring adjustments) have been made which are necessary for a fair financial statements presentation. The results for the interim period are not necessarily indicative of the results to be expected for the year.

For further information, refer to the financial statements and footnotes for the year ended December 31, 2001 included in the Company's form 10 KSB filed on or about April 15, 2003.

(a)

Liquidity

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The Company is experiencing illiquidity and has been dependent upon shareholders to provide funds to maintain its activities. The shareholders have provided \$1,418,721 to June 30, 2003, and were repaid \$53,230 during 1999, \$1,009,889 in 2000, and \$325,579 in 2001, leaving a balance of \$30,023, which is included in accounts payable. There are no specific terms of repayment.

### (b) Capital Resources

The Company had a working capital deficiency of \$194,189 at June 30, 2003. As noted above, the Company is receiving funding from shareholders.

### (c) Results of Operations

For the six-months ended June 30, 2003, the Company incurred a net loss of \$22,808.

Administration expenses for the three-month period amounted to \$10,313, compared to \$21,008 in the same period of 2002.

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## **Item 2. Management's Discussion and Analysis or Plan of Operation**

### *Liquidity*

The Company is experiencing illiquidity and has been dependent upon shareholders to provide funds to maintain its activities. The shareholders have provided \$1,418,721 to June 30, 2003, and were repaid \$53,230 during 1999, \$1,009,889 in 2000, and \$325,579 in 2001, leaving a balance of \$30,023, which is included in accounts payable. There are no specific terms of repayment.

### *Capital Resources*

The Company had a working capital deficiency of \$194,189 at June 30, 2003. As noted above, the Company is receiving funding from shareholders.

### *Results of Operations*

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For the six-months ended June 30, 2003, the Company incurred a net loss of \$22,808.

Administration expenses for the three-month period amounted to \$10,313, compared to \$21,008 in the same period of 2002.

### **Item 3. Controls and Procedures**

The Company's Chief Executive Officer and Chief Financial Officer have concluded, based on an evaluation conducted within 90 days prior to the filing date of this quarterly report on Form 10-QSB, that the Company's disclosure controls and procedures have functioned effectively so as to provide those officers the information necessary whether:

(i) this quarterly report on Form 10-QSB contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report on Form 10-QSB, and

(ii) the financial statements, and other financial information included in this quarterly report on Form 10-QSB, fairly present in all material respects the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in this quarterly report on Form 10-QSB.

There have been no significant changes in the Company's internal controls or in other factors since the date of the Chief Executive Officer's and Chief Financial Officer's evaluation that could significantly affect these internal controls, including any corrective actions with regards to significant deficiencies and material weaknesses.

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## **Part II - Other Information**

### **Item 1 - Legal Proceedings**

None

### **Item 2 - Changes in Securities**

None.

### **Item 3 - Default Upon Senior Securities**

There are no defaults to report.

Item 4 - Submission of Matters to a Vote of Security Holders

None

Item 5 - Other Information.

None

Item 6: Exhibits and Reports on Form 8-K

Exhibit 99.1 - CERTIFICATIONS PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

Exhibit 99.2 - Certifications pursuant to the requirements of Rule 13a-14 of the Securities Exchange Act of 1934

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**AMERICAN PETRO-HUNTER INC.**

*(Formerly Travelport Systems Inc.)*

Dated: September 3, 2003

/s/ Patrick A. McGowan

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Patrick A. McGowan, President

/s/ Peter G. Rook-Green

Peter G. Rook-Green, Chief Financial Officer

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**Exhibit 99.1**

**CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of American Petro-Hunter, Inc. (the "Company") on Form 10-QSB for the period ending June 30, 2003, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Patrick A. McGowan, President of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge and belief:

- (1) The report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

/s/ Patrick A. McGowan

Patrick A. McGowan

Dated: September 3, 2003

**CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of American Petro-Hunter, Inc. (the "Company") on Form 10-QSB for the period ending June 30, 2003, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Peter G. Rook-Green, President of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge and belief:

- (1) The report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

/s/ Peter G. Rook-Green

Peter G. Rook-Green

Dated: September 3, 2003

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**Exhibit 99.2**

Pursuant to the requirements of Rule 13a-14 of the Securities Exchange Act of 1934, as amended, Patrick A. McGowan provides the following certification.

I, Patrick A. McGowan, President of American Petro-Hunter, Inc. ("Company"), certify that:

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1. I have reviewed this quarterly report on Form 10-QSB of the Company;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in this quarterly report;
4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have designed such disclosure controls and procedures to ensure that material information relating to the Company is made known to me by others, particularly during the period in which this quarterly report is being prepared;
5. I have disclosed, based on my most recent evaluation, to the Company's auditors and the audit committee of our board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data and have identified for the Company's auditors any material weaknesses in internal controls, and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls; and
6. I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of my most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: September 3, 2003

/s/ Patrick A. McGowan

Patrick A. McGowan, President

Pursuant to the requirements of Rule 13a-14 of the Securities Exchange Act of 1934, as amended, Peter G. Rook-Green provides the following certification.

I, Peter G. Rook-Green, Chief Financial Officer of American Petro-Hunter, Inc. ("Company"), certify that:

1. I have reviewed this quarterly report on Form 10-QSB of the Company;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in this quarterly report;
4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have designed such disclosure controls and procedures to ensure that material information relating to the Company is made known to me by others, particularly during the period in which this quarterly report is being prepared;
5. I have disclosed, based on my most recent evaluation, to the Company's auditors and the audit committee of our board of directors (or persons performing the equivalent functions):

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- a. All significant deficiencies in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data and have identified for the Company's auditors any material weaknesses in internal controls, and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls; and
6. I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of my most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: September 3, 2003

/s/ Peter G. Rook-Green

Peter G. Rook-Green, CFO

pt;">(9)	912,102(4)	912,102(4)	Robert K. Wiberg	813,838(5)	471,767(10)	471,767(10)
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(1)

Includes \$5,469,310 representing the value of unvested equity awards that would vest upon each triggering event.

(2)

Includes \$1,973,575 representing the value of unvested equity awards that would vest upon each triggering event.

(3)

Includes \$526,225 representing the value of unvested equity awards that would vest upon each triggering event.

(4)

Includes \$912,102 representing the value of unvested equity awards that would vest upon each triggering event.

(5)

Includes \$813,838 representing the value of unvested equity awards that would vest upon each triggering event.

(6)

Includes \$3,402,806 representing the estimated pro-rata value of unvested Performance Share Program awards that would vest upon each triggering event.

(7)

Includes \$1,229,646 representing the estimated pro-rata value of unvested Performance Share Program awards that would vest upon each triggering event.

(8)

Includes \$297,285 representing the estimated pro-rata value of unvested Performance Share Program awards that would vest upon each triggering event.

(9)

Includes \$434,369 representing the estimated pro-rata value of unvested Performance Share Program awards that would vest upon each triggering event.

(10)

Includes \$471,767 representing the estimated pro-rata value of unvested Performance Share Program awards that would vest upon each triggering event.

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The estimated value of all unvested equity awards in the above table is based on our closing stock price as of December 31, 2018 of \$17.04 per share, plus applicable dividend equivalent rights that would vest upon the vesting of the underlying shares. Further, the estimated value of all unvested performance share awards in the above table is based on the Company's relative TSR performance for each performance period as of December 31, 2018.

None of our employment or other compensatory agreements provide for tax "gross ups" in the event that any of the above payments are made.

Potential Payments Pursuant to Agreements Put in Place Subsequent to December 31, 2018.

As described above under "Employment and Other Agreements with our NEOs", subsequent to December 31, 2018 we entered into employment agreements with Messrs. Kollme and Smith and a Retirement Agreement with Mr. Miller.

Mr. Smith's employment agreement entitles him to a cash payment based on identical terms to Messrs. Bowers and Miller in the event of his termination without Cause or resignation for Good Reason, except that change of control is omitted from the definition of Good Reason. Mr. Kollme's employment agreement entitles him to a cash payment based on identical terms to Mr. Smith, except that he is only entitled to one year of annual salary and average bonus and one year of medical benefits. After giving consideration to these agreements, in addition to the amounts set forth in the table above, Messrs. Kollme and Smith would also be entitled to potential cash payments of approximately \$748,077 and \$1,914,352, respectively in the event of a termination without Cause, resignation for Good Reason (both as defined in their employment agreements) or death or disability.

In addition to the pro-rated value of Mr. Miller's unvested Performance Share Program awards set forth under the "Resignation without Good Reason" scenario in the table above, Mr. Miller's Retirement Agreement stipulates that all of his unvested Deferred Stock Unit Awards (estimated value of \$2,066,504 as of December 31, 2018 based on our closing stock price as of December 31, 2018 of \$17.04 per share, plus applicable dividend equivalent rights that would vest upon the vesting of the underlying shares) will vest upon his Retirement Date, as defined in his Retirement Agreement and that he will receive a one-time retirement payment equal to \$1,050,000 to be paid within 30 days after the Retirement Date, and COBRA premiums for continued medical coverage following the Retirement Date.

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Compensation Committee Report

The Compensation Committee is responsible for, among other things, reviewing and approving compensation for the executive officers, establishing the performance goals on which the compensation plans are based and setting the overall compensation principles that guide the committee's decision-making. The Compensation Committee has reviewed the Compensation Discussion and Analysis ("CD&A") and discussed it with management. Based on the review and the discussions with management, the Compensation Committee recommended to the board of directors that the CD&A be included in this 2019 proxy statement and incorporated by reference into the Annual Report on Form 10-K for the year ended December 31, 2018.

The 2018 Compensation Committee:

Frank C. McDowell (Chairman)

Wesley E. Cantrell

Barbara B. Lang

Jeffrey L. Swope

Compensation Committee Interlocks and Insider Participation

None of the members of our Compensation Committee is or has been employed by us. None of our executive officers currently serve, or in the past three years has served, as a member of the board of directors or Compensation Committee of another entity that has one or more executive officers serving on our board of directors.

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## DIRECTOR COMPENSATION

We pay our non-employee directors a combination of cash and equity compensation for serving on the board of directors.

## Cash Compensation

As compensation for serving on the board of directors, during 2018 we paid each of our non-employee directors an annual retainer of \$65,000 (\$72,500 for Audit Committee members excluding the Chairman) and paid our chairman of the board an additional \$50,000 annual retainer. Additionally, we also paid annual retainers to each of our committee chairmen in the following amounts:

\$20,000 to the Chairman of the Audit Committee;

\$15,000 to the Chairman of the Compensation Committee; and

\$10,000 to the Chairman of each of our other committees.

All directors may receive reimbursement of reasonable out-of-pocket expenses incurred in connection with attendance at meetings of the board of directors. We do not provide any perquisites to our directors.

## Non-Employee Director Equity Awards

Non-employee directors are granted an equity award pursuant to the Amended and Restated 2007 Omnibus Incentive Plan either annually or upon their initial appointment to the board of directors. The annual award is equivalent to \$80,000 payable in the form of shares of our common stock and vests upon the earlier of the first anniversary of the date of grant or the next annual stockholders meeting. The amount of the award was determined based on the advice and recommendation of our compensation consultant after considering the peer group described in the Compensation Discussion and Analysis. Effective as of the Annual Meeting, the dollar amount of annual non-employee director equity awards will increase to \$90,000.

## 2018 Director Compensation Paid

The following table sets forth information regarding the compensation that we paid to any person that served as one of our non-employee directors during the year ended December 31, 2018. Mr. Miller and Mr. Smith, employees of the Company, do not receive any additional compensation for their service as directors.

Name	Fees Earned or Paid in Cash (\$)	Stock Awards (\$)(1)	All Other Compensation (\$)	Total (\$)
Kelly H. Barrett	71,875	80,000	—	151,875
Wesley E. Cantrell	75,000	80,000	—	155,000
Frank C. McDowell	133,750	80,000	—	213,750
Barbara B. Lang	65,000	80,000	—	145,000
Raymond G. Milnes, Jr.	85,000	80,000	—	165,000
Jeffrey L. Swope	75,000	80,000	—	155,000
Dale H. Taysom	71,875	80,000	—	151,875

(1)

Amount represents the grant date fair value for financial statement reporting purposes in accordance with FASB ASC Topic 718 and is based on the closing price of our common stock on May 17, 2018, the date of grant, of \$17.84 per share. Shares granted vest on the earlier of the 2019 Annual Meeting of Stockholders or the one year anniversary of the date of grant.



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## EQUITY COMPENSATION PLAN INFORMATION

The following table summarizes shares remaining for future issuance under our Amended and Restated 2007 Omnibus Incentive Plan as of December 31, 2018:

Plan category	Number of securities to be issued upon exercise of outstanding options, warrants, and rights (#)	Weighted-average exercise price of outstanding options, warrants, and rights	Number of securities remaining available for future issuance under equity compensation plans (#)
Equity compensation plans approved by security holders	—	\$ —	2,204,637
Equity compensation plans not approved by security holders	—	—	—
Total	—	\$ —	2,204,637

## CEO PAY RATIO

Item 402(u) of Regulation S-K sets forth “CEO pay ratio” disclosure requirements that were mandated by Congress pursuant to Section 953(b) of The Dodd-Frank Wall Street Reform and Consumer Protection Act. The rule requires registrants to disclose the ratio of the median employee’s annual total compensation to their Chief Executive Officer’s annual total compensation. Our Chief Executive Officer pay ratio set forth below is a reasonable estimate that has been calculated in accordance with the SEC’s rules regarding the Chief Executive Officer pay ratio disclosure requirements.

As of December 31, 2018, we had 134 full-time employees, with 49 of our employees working in our corporate office located in Atlanta, Georgia, and our remaining employees working in regional and local management offices located primarily in our eight major U.S. markets. These employees are involved in acquiring, developing, leasing, and managing our portfolio of properties. Approximately 67% of our workforce is salaried, with the remaining 33% compensated on an hourly basis.

SEC rules allow us to identify our median employee once every three years unless there has been a change in our employee population or employee compensation arrangements that we reasonably believe would result in a significant change in our CEO pay ratio disclosure. Accordingly, our 2018 CEO pay ratio is calculated utilizing the same median employee identified in 2017. In determining that it was still appropriate to utilize our 2017 median employee for this disclosure, we considered the changes to our employee population and compensation programs during 2018, as well as the absence of a material change in that employee’s job description or compensation during 2018.

During 2017, we identified our median employee by calculating the total 2017 compensation of each of our employees, excluding our Chief Executive Officer, that was included on our November 24, 2017 payroll using the same SEC rules and methodology that were used to calculate our NEOs total compensation as set forth in the Summary Compensation Table below. For employees that were not employed by us for the entire fiscal year, wages and salaries, matching contributions to 401(k), and premiums for company paid life insurance were annualized. Other than annualizing these components, we made no other assumptions, adjustments, or estimates with respect to our employees’ total compensation and used this consistently applied compensation measure to identify our median employee.

For the year ended December 31, 2018, the total compensation of our median employee was \$111,817, and our Chief Executive Officer’s total compensation as reported in the 2018 Summary Compensation Table below was \$5,081,683. The resulting ratio of the total compensation of our Chief Executive Officer compared to that of our median employee for the year ended December 31, 2018 was 45.4:1.

The Summary Compensation Table includes stock grants at the estimated fair value of performance shares at target. No value will be realized unless performance targets are realized, and there is no guarantee that this amount will

ultimately be earned and paid to our Chief Executive Officer.

The Chief Executive Officer pay ratio disclosed above was calculated in accordance with SEC rules based upon the methodology described above. The SEC rules do not specify a single methodology for identification of the median employee or calculation of the Chief Executive Officer pay ratio, and other companies may use assumptions and methodologies that

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are different from those used by us in calculating their Chief Executive Officer pay ratio. Accordingly, the Chief Executive Officer pay ratio disclosed by other companies may not be comparable to our Chief Executive Officer pay ratio as disclosed above.

### COMPENSATION POLICIES AND PRACTICES AS THEY RELATE TO RISK MANAGEMENT

To address potential risk to our stockholders our Compensation Committee designed our compensation programs with the following characteristics:

the Compensation Committee of the board of directors has discretion to adjust any award that is earned based on achievement of performance goals. If the Compensation Committee believes that any of the targets set forth in the compensation plans has been achieved in a manner that is not consistent with the long-term best interests of the Company's stockholders, or believes that the overall compensation to be paid under the terms of the plan is not appropriate for any reason, the Compensation Committee may adjust the calculated compensation associated with that plan accordingly;

oversight of programs (or components of programs) by a broad-based group of individuals, including human resources, finance, internal audit, and an independent compensation consultant;

a mix of compensation elements that provide focus on both short- and long-term goals as well as cash and equity-based compensation so as not to inappropriately emphasize one measure of our performance;

caps on the maximum payouts available and minimum thresholds required before payment under certain incentive programs, including both short and long-term incentive plans;

performance goals within incentive programs that reference reportable, broad-based financial metrics;

setting performance goals that are intended to be challenging yet provide employees a reasonable opportunity to reach the threshold amount, while requiring meaningful performance to reach the target level and substantial performance to reach the maximum level;

equity compensation awards that may be earned or vest over a number of years ensuring that our executives' interests align with those of our stockholders over the long term; and

stock ownership guidelines that require our executive officers and directors to accumulate and maintain a significant ownership interest in the Company.

### CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

#### Review, Approval or Ratification of Transactions with Related Persons

Our Code of Ethics, which is posted on our website at [www.piedmontreit.com](http://www.piedmontreit.com), prohibits directors and executive officers from engaging in transactions that may result in a conflict of interest with us. Our Audit Committee and Nominating and Corporate Governance Committee review any transaction a director or executive officer proposes to have with us that could give rise to a conflict of interest or the appearance of a conflict of interest, including any

transaction that would require disclosure under Item 404(a) of Regulation S-K. In conducting this review, these committees ensure that all such transactions are approved by a majority of the board of directors (including a majority of independent directors) not otherwise interested in the transaction and are fair and reasonable to us and on terms not less favorable to us than those available from unaffiliated third parties. No transaction has been entered into with any director or executive officer that does not comply with those policies and procedures. There were no related-party transactions since January 1, 2018 that would require disclosure under Item 404(a) of Regulation S-K.

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## STOCK OWNERSHIP

The following table sets forth certain information regarding the beneficial ownership of shares of our common stock as of February 28, 2019. Except as described below, each stockholder has sole investment and dispositive power over such shares.

Name of Beneficial Owner(1)	Common Stock Beneficially Owned	Percentage(5)
Directors and Named Executive Officers:		
Kelly H. Barrett	15,398	0.01%
Wesley E. Cantrell	35,973	0.03%
Barbara B. Lang	8,791	0.01%
Frank C. McDowell	51,915	0.04%
Raymond G. Milnes, Jr.	19,307	0.02%
Jeffrey L. Swope	65,186	0.05%
Dale H. Taysom	12,324	0.01%
Donald A. Miller, CFA	671,804	0.52%
Robert E. Bowers	217,415	0.17%
Christopher A. Kollme	4,665	*
C. Brent Smith	50,733	0.04%
Robert K. Wiberg	72,766	0.06%
5% Stockholders:		
Blackrock, Inc.(2)	13,652,709	10.62%
LSV Asset Management(3)	7,189,590	5.59%
The Vanguard Group, Inc.(4)	18,977,596	14.76%
All executive officers and directors as a group (17 persons)	1,438,753	1.12%

\*

Less than 0.01% of the outstanding common stock.

(1)

The address of each of the stockholders listed, other than Blackrock, Inc., LSV Asset Management, and The Vanguard Group, Inc., is c/o Piedmont Office Realty Trust, Inc., 5565 Glenridge Connector, Suite 450, Atlanta, Georgia 30342.

(2)

According to Amendment No. 7 to Schedule 13G filed on January 31, 2019 BlackRock Inc. has sole voting power over 13,283,061 shares and dispositive power over 13,652,709 shares. The address of Blackrock, Inc. is 55 East 52nd Street, New York, NY 10055.

(3)

According to Schedule 13G filed on February 12, 2019, LSV Asset Management has sole voting power over 4,628,890 shares and sole dispositive power over 7,189,590 shares. The address of LSV Asset Management is 155 N. Wacker Drive, Suite 4600, Chicago, IL 60606.

(4)

According to Amendment No. 9 to Schedule 13G filed on February 11, 2019, The Vanguard Group has sole voting power over 240,485 shares, shared voting power over 146,800 shares, sole dispositive power over 18,717,692 shares, and shared dispositive power over 259,904 shares. The address of the Vanguard Group, Inc. is 100 Vanguard Blvd., Malvern, PA 19355. We understand that The Vanguard Group, Inc. has determined that it does not own such shares for purposes of the 9.8% ownership limitation in our corporate charter (giving effect to the ownership definitions in our corporate charter), notwithstanding that it is deemed to beneficially own such shares for purposes of SEC regulations.

(5)

Based on 128,595,994 shares outstanding as of February 28, 2019.

None of the shares beneficially owned by our directors or executive officers are subject to pledge and no other persons own 5% or greater of our common stock. Derivative and hedging transactions involving Piedmont stock are strictly prohibited by our Insider Trading Policy.

#### Section 16(a) Beneficial Ownership Reporting Compliance

Under Section 16(a) of the Exchange Act, directors, executive officers and any persons beneficially owning more than 10% of our common stock are required to file reports of ownership and changes in ownership of such stock with the SEC. Based solely on our review of copies of these reports filed with the SEC and written representations furnished to us by our officers and directors, we believe that all of the persons subject to the Section 16(a) reporting requirements filed the required reports on a timely basis with respect to fiscal year 2018.

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AUDIT COMMITTEE REPORT

Pursuant to the Audit Committee Charter adopted by the board of directors of Piedmont, the Audit Committee's primary function is to assist the board of directors in fulfilling its oversight responsibilities by overseeing the independent registered public accounting firm and reviewing the financial information to be provided to the stockholders and others, the system of internal control over financial reporting which management has established, and the audit and financial reporting process. The 2018 Audit Committee was composed of three independent directors and met seven times in fiscal year 2018. Management of Piedmont has the primary responsibility for the financial statements and the reporting process, including the system of internal control over financial reporting. Membership on the Audit Committee does not call for the professional training and technical skills generally associated with career professionals in the field of accounting and auditing. In addition, the independent registered public accounting firm devotes more time and has access to more information than does the Audit Committee. Accordingly, the Audit Committee's role does not provide any special assurances with regard to the financial statements of Piedmont, nor does it involve a professional evaluation of the quality of the audits performed by the independent registered public accounting firm.

In this context, in fulfilling its oversight responsibilities, the Audit Committee reviewed the audited financial statements in the Annual Report on Form 10-K with management, including a discussion of the quality and acceptability of the financial reporting and controls of Piedmont; the reasonableness of significant judgments; and the clarity of disclosures in the financial statements.

The Audit Committee reviewed with the independent registered public accounting firm, who is responsible for expressing an opinion on the conformity of those audited financial statements with U.S. generally accepted accounting principles, its judgments as to the quality and acceptability of the financial and such other matters as are required to be discussed with the Audit Committee under Statement on Auditing Standards No. 61, as amended, AICPA, Professional Standards, Vol. 1 AU, Section 380 as adopted by the Public Company

Accounting Oversight Board (the "PCAOB") in Rule 3200T, and other PCAOB standards, rules of the SEC, and other applicable regulations. The Audit Committee also received from and discussed with the independent registered public accounting firm the written disclosures and the letter required by the applicable requirements of the PCAOB relating to that firm's independence from Piedmont and has discussed with that firm their independence. In addition, the Audit Committee considered the compatibility of non-audit services, if any, provided by the independent registered public accounting firm with the registered public accounting firm's independence.

The Audit Committee discussed with the independent registered public accounting firm the overall scope and plans for its audits. The Audit Committee meets periodically with the internal auditors and the independent registered public accounting firm, with and without management present, to discuss the results of their examinations, their evaluations of the internal controls, and the overall quality of the financial reporting of Piedmont.

In reliance on these reviews and discussions, the Audit Committee approved the audited financial statements of Piedmont and recommended to the board of directors that they be included in the Company's Annual Report on Form 10-K for the year ended December 31, 2018 for filing with the SEC. The board of directors approved the Annual Report on Form 10-K for the year ended December 31, 2018 for filing with the SEC.

The 2018 Audit Committee

Raymond G. Milnes, Jr. (Chairman)

Kelly H. Barrett

Dale H. Taysom

The Report of the Audit Committee to stockholders is not "soliciting material" and is not deemed "filed" with the SEC and is not to be incorporated by reference in any filing of Piedmont under the Securities Act of 1933 or the Exchange Act, whether made before or after the date hereof and irrespective of any general incorporation language in any such filing.

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**STOCKHOLDER PROPOSALS**

In order to be eligible for presentation at our 2020 annual meeting, our Bylaws require that written notice of any director nominations or other stockholder proposals must be received by our Secretary no earlier than November 4, 2019 and no later than December 4, 2019 at the following address: Thomas A. McKean, Secretary, Piedmont Office Realty Trust, 5565 Glenridge Connector, Suite 450, Atlanta, GA 30342. Pursuant to Rule 14a-8 under the Exchange Act, stockholder proposals submitted for inclusion in our proxy statement for the 2020 Annual Meeting must be received by December 4, 2019.

**HOUSEHOLDING**

The SEC has adopted a rule concerning the delivery of disclosure documents. The rule allows us to send a single annual report, proxy statement, proxy statement combined with a prospectus, information statement, or Notice of Internet Availability of Proxy Materials to any household at which two or more stockholders reside if they share the same last name or we reasonably believe they are members of the same family. This procedure is referred to as "Householding." This rule benefits both you and Piedmont. It reduces the volume of duplicate information received at your household and helps Piedmont reduce expenses. Each stockholder subject to Householding will continue to receive a separate proxy card or voting instruction card.

If any stockholders in your household wish to receive a separate annual report, proxy statement, or Notice of Internet Availability of Proxy Materials, they may call us at 866-354-3485, write to us at Piedmont Shareowner Services at P.O. Box 30170, College Station, TX 77842-3170, or e-mail us at investor.services@piedmontreit.com. If you are a stockholder that receives multiple copies of our proxy materials or Notice of Internet Availability of Proxy Materials, you may request Householding by contacting us in the same manner and requesting a householding consent.

**OTHER MATTERS**

As of the date of this proxy statement, we know of no business that will be presented for consideration at the Annual Meeting other than the items referred to herein. If any other matter is properly brought before the meeting for action by stockholders, proxies in the enclosed form returned to us will be voted in accordance with the recommendation of the board of directors or, in the absence of such a recommendation, in accordance with the discretion of the proxy holder.

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**QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING**

We are providing you with this proxy statement, which contains information about the items to be voted upon at our Annual Meeting. To make this information easier to understand, we have presented some of the information below in a question and answer format.

**Q:**

Will my vote make a difference?

**A:**

Yes — **YOUR VOTE IS VERY IMPORTANT.** Your vote is needed to ensure that the proposals can be acted upon. Your immediate response will help avoid potential delays and may save us significant additional expenses associated with soliciting stockholder votes.

**Q:**

Why am I receiving this proxy statement and proxy card?

**A:**

You are receiving a proxy statement and proxy card from us because our board of directors is soliciting your proxy to vote your shares at the Annual Meeting. This proxy statement describes issues on which we would like you, as a stockholder, to vote. It also gives you information on these issues so that you can make an informed decision.

When you vote using the Internet, by telephone, or by signing and returning the proxy card, you appoint Donald A. Miller, CFA, our Chief Executive Officer, and Robert E. Bowers, our Chief Financial Officer, as your representatives at the Annual Meeting. Messrs. Miller and Bowers will vote your shares at the Annual Meeting as you have instructed them or if an issue that is not on the proxy card comes up for vote, in accordance with their discretion. This way, your shares will be voted whether or not you attend the Annual Meeting. Even if you plan to attend the Annual Meeting, it is a good idea to vote in advance of the Annual Meeting just in case your plans change.

**Q:**

Why did I receive a Notice of Internet Availability of Proxy Materials in the mail instead of a printed set of proxy materials?

**A:**

Pursuant to rules adopted by the Securities and Exchange Commission (the “SEC”), we are permitted to furnish our proxy materials over the Internet to our stockholders by delivering a notice in the mail. If you received a notice by mail, you will not receive a printed copy of the proxy materials in the mail. Instead, the notice instructs you on how to access and review the proxy statement and annual report over the Internet at [www.envisionreports.com/PDM](http://www.envisionreports.com/PDM). The notice also instructs you on how you may vote. If you received a notice by mail and would like to receive a printed copy of our proxy materials, you

should follow the instructions for requesting these materials contained on the notice.

**Q:**

When is the Annual Meeting and where will it be held?

**A:**

The Annual Meeting will be held on Wednesday, May 15, 2019, at 11:00 a.m. (Eastern daylight time) at the Hyatt Regency Atlanta Perimeter at Villa Christina, 4000 Summit Boulevard, Atlanta, GA 30319.

**Q:**

What is the record date?

**A:**

The record date is March 8, 2019. Only holders of record of common stock as of the close of business on the record date will be entitled to vote at the Annual Meeting.

Q:  
How many shares of common stock are outstanding and can vote?

A:  
As of the close of business on the record date, there were 125,595,994 shares of our common stock issued and outstanding. Every stockholder is entitled to one vote for each share of common stock held.

Q:  
How many votes do you need to hold the Annual Meeting?

A:  
In order for us to conduct the Annual Meeting, we must have a quorum, which means that a majority of our outstanding shares of common stock as of the record date must be present in person or by proxy at the Annual Meeting. Your shares will be counted as present at the Annual Meeting if you:

vote over the Internet or by telephone;

properly submit a proxy card (even if you do not provide voting instructions); or

attend the Annual Meeting and vote in person.

As discussed below, shares which are counted as broker non-votes will also be counted for purposes of determining whether a quorum is present. Once a share is represented for any purpose at the Annual Meeting, it will be deemed present for quorum purposes for the remainder of the meeting (including any meeting resulting from any adjournments or postponements of the Annual Meeting, unless a new record date is set).

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Q:

What items am I being asked to vote on at the Annual Meeting?

A:

You are being asked to:

(i)  
elect nine directors to hold office for terms expiring at our 2020 annual meeting of stockholders and until their successors are duly elected and qualified;

(ii)  
ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for fiscal 2019;

(iii)  
approve, on an advisory basis, the compensation of the named executive officers as disclosed in this proxy statement.

No cumulative voting rights are authorized, and dissenter's rights are not applicable to the matters being voted upon.

Q:

How do I vote if I am a registered stockholder?

A:

If you are a registered stockholder, meaning that your shares are registered in your name, you have four voting options as described below:

You may vote by using the Internet. The address of the website for Internet voting can be found on your proxy card. Internet voting is available 24 hours a day until 11:59 p.m. Eastern daylight time on May 14, 2019.

You may vote by telephone. The toll-free telephone number can be found on your proxy card. Telephone voting is available 24 hours a day until 11:59 p.m. Eastern daylight time on May 14, 2019.

You may vote by mail. If you choose to vote by mail, simply mark and sign your proxy card and return it in the enclosed prepaid and addressed envelope. Voted proxy cards must be mailed and received by 11:59 p.m. Eastern daylight time on May 14, 2019 in order to be counted.

You may vote by attending the Annual Meeting and voting in person.

If you have Internet access, we encourage you to record your vote on the Internet. It is convenient, and it saves us significant postage and processing costs. In addition, when you vote via the Internet or by phone prior to the meeting date, your vote is recorded immediately and there is no risk that postal delays will cause your vote to arrive late and, therefore, not be counted. For further instructions on voting, see your enclosed proxy card in this proxy statement or the Notice of Internet Availability of Proxy Materials.

Q:

Are voting procedures different if I hold my shares in the name of a broker, bank or other nominee?

A:

If your shares are held in “street name” through a broker, bank or other nominee, please refer to your proxy card or the instructions provided by your broker, bank, or other nominee regarding how to vote your shares or to revoke your voting instructions. The availability of telephone and Internet voting depends on the voting processes of the broker, bank or other nominee.

Written ballots will be passed out to anyone who wants to vote at the Annual Meeting. However, if you hold your shares in street name, you must obtain a legal proxy from your broker, bank or other nominee to be able to vote in person at the Annual Meeting.

Q:

What are broker non-votes?

A:

A “broker non-vote” occurs when a beneficial owner fails to provide voting instructions to his or her broker as to how to vote shares held by the broker in street name and the broker does not have discretionary authority to vote without instructions. If your shares are held in “street name” through a broker, bank or other nominee and you do not provide voting instructions, your broker, bank or other nominee only has discretionary authority to vote your shares on your behalf for “routine” matters. The only “routine” matter being considered at the Annual Meeting is the ratification of our independent registered public accounting firm. As a result, brokers, banks and other nominees will have authority to vote their customers’ shares with regard to that proposal (but not any other proposal) if their customers do not provide voting instructions. On “non-routine” matters, such as the election of directors and the approval, on an advisory basis, of the compensation of the named executive officers, brokers, banks and other nominees cannot vote their customers’ shares without receiving voting instructions from the beneficial owner of such shares.

Q:

How are abstentions and broker non-votes counted and what vote is required for each proposal?

A:

The shares of a stockholder whose proxy on any or all proposals is marked as “abstain” will be included in the number of shares present at the annual meeting for the purpose of establishing the presence of a quorum. As described above, broker non-votes will be counted for purposes of establishing a quorum.

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The following table summarizes the voting requirement for each of the proposals under our By-Laws and the effect of abstentions and broker non-votes on each proposal:

Proposal Number	Item	Votes Required for Approval	Abstentions	Broker Non-Votes	Board Voting Recommendation
1	Election of nine directors	Majority of votes cast(1)	Not Counted	Not Voted	FOR EACH
2	Ratify the appointment of Deloitte & Touche LLP	Majority of votes cast	Not Counted	Discretionary vote	FOR
3	Approve, on an advisory basis, the compensation of the named executive officers	Majority of votes cast	Not Counted	Not Voted	FOR

(1)

A majority of the votes cast means that the number of shares voted FOR a director must exceed the number of shares voted AGAINST that director for a nominee to be elected to that seat. In order to enhance your ability to influence the composition of the board of directors in an uncontested election, we have adopted a majority voting policy for the election of non-employee directors. The policy, which is part of our Corporate Governance Guidelines, sets forth our procedures if a nominee receives more “AGAINST” votes than “FOR” votes. In an uncontested election, any non-employee nominee for director who receives a greater number of votes against his or her election than votes for his or her election is required to promptly tender his or her resignation. Our Nominating and Corporate Governance Committee is required to promptly consider and make a recommendation to the board of directors with respect to the offer of resignation. The board is then required to take action with respect to this recommendation. Our majority voting policy is more fully described below under “Information Regarding the Board of Directors and Committees — Majority Voting Policy.”

Proxies that are properly executed and delivered, and not revoked, will be voted as specified on the proxy card. If you properly execute and deliver a proxy card or vote your shares via the internet but do not provide voting instructions, your shares will be voted as listed in the “Board Voting Recommendation” column in the table above.

Q:

What happens if a nominee is unable to serve if elected?

A:

If a nominee is unable to serve if elected, the board of directors may reduce the number of directors that serve on the board or designate a substitute nominee. If the board of directors designates a substitute nominee, shares represented by proxies voted for the nominee who is unable to stand for election will be voted for the substitute nominee. In no event will more than nine directors be elected at the Annual Meeting. Neither our management nor our board of directors has any reason to believe that any nominee for election at the Annual Meeting will be unable to serve if elected, however.

Q:

What if I vote and then change my mind?

A:

If you are a registered stockholder, you have the right to revoke your proxy at any time before 11:59 p.m. Eastern daylight time on May 14, 2019 by:

voting again over the Internet or by telephone;

giving written notice to Thomas A. McKean, our Secretary; or

returning a new, valid proxy card bearing a later date, that is received before such time.

You may also revoke your proxy by attending the Annual Meeting and voting in person.

If you hold your shares in the name of a broker, bank, or other nominee, please refer to your broker's proxy card or instructions for the procedures you need to follow to revoke your vote.

Q:

How will the proxies be voted?

A:

Any proxy that is received in time, is properly signed and is not revoked will be voted at the Annual Meeting in accordance with the directions of the stockholder signing the proxy. If you return a signed proxy card but do not provide voting instructions, your shares will be voted FOR all of the ninenominees to serve on the board of directors; FOR the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for fiscal 2019; and FOR the approval, on an advisory basis, of the compensation of the named executive officers.

Q:

Is this proxy statement the only way that proxies are being solicited?

A:

No. In addition to mailing proxy solicitation material, Georgeson, Inc. (our third party proxy solicitor) and our directors and employees may also solicit proxies in person, via the Internet, by telephone or by

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any other electronic means of communication we deem appropriate.

Q:

Who pays the cost of this proxy solicitation?

A:

We will pay all the costs of mailing and soliciting these proxies. Our employees will not be paid any additional compensation for soliciting proxies. Georgeson, Inc. will be paid a fee of approximately \$6,500 plus \$4.00 per phone vote as well as out-of-pocket expenses for its services as our proxy solicitor. We may also reimburse brokerage houses and other custodians, nominees and fiduciaries for their reasonable out-of-pocket expenses for forwarding proxy and solicitation materials to beneficial owners.

Q:

How can I obtain additional copies of this proxy statement or other information filed with the SEC relating to this solicitation?

A:

Our stockholders may obtain additional copies of this proxy statement, our Annual Report to Stockholders for fiscal 2018 and all other relevant documents filed by us with the SEC free of charge from our website at [www.piedmontreit.com](http://www.piedmontreit.com) or by calling Shareowner Services at 866-354-3485.

In addition, we file annual, quarterly and special reports, proxy statements and other information with the SEC. Our SEC filings are available to the public on the website maintained by the SEC at [www.sec.gov](http://www.sec.gov).

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01 - Frank C. McDowell04 - Barbara B. Lang07 - C. Brent Smith02 - Kelly H. Barrett05 - Donald A. Miller, CFA08 - Jeffrey L. Swope03 - Wesley E. Cantrell06 - Raymond G. Milnes, Jr.For Against Abstain For Against Abstain For Against Abstain9 2 B M09 - Dale H. TaysomUsing a black ink pen, mark your votes with an X as shown in this example.Please do not write outside the designated areas.0306QD++Proposals — The Board of Directors recommend a vote FOR all the nominees listed in Proposal 1 and A FOR Proposals 2 – 3.2. RATIFICATION OF DELOITTE & TOUCHE LLP AS INDEPENDENTREGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL 20193. ADVISORY VOTE TO APPROVE COMPENSATION OF THE NAMEDEXECUTIVE OFFICERS1. Election of Directors:For Against AbstainPlease sign exactly as name(s) appears hereon. Joint owners should each sign. When signing as attorney, executor, administrator, corporate officer, trustee, guardian, or custodian, please givefull title.Date (mm/dd/yyyy) — Please print date below. Signature 1 — Please keep signature within the box. Signature 2 — Please keep signature within the box.B Authorized Signatures — This section must be completed for your vote to count. Please date and sign below.qIF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE.q2019 Annual Meeting Proxy CardFor Against AbstainYou may vote online or by phone instead of mailing this card.OnlineGo to [www.envisionreports.com/PDM](http://www.envisionreports.com/PDM) orscan the QR code — login details arelocated in the shaded bar below.Save paper, time and money!Sign up for electronic delivery at[www.envisionreports.com/PDM](http://www.envisionreports.com/PDM)PhoneCall toll free 1-800-652-VOTE (8683) withinthe USA, US territories and CanadaVotes submitted electronically must bereceived by 11:59pm, EDT, on May 14, 2019Your vote matters – here’s how to vote!

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Small steps make an impact. Help the environment by consenting to receive electronic delivery, sign up at [www.envisionreports.com/PDM](http://www.envisionreports.com/PDM) Notice of 2019 Annual Meeting of Stockholders Proxy Solicited by Board of Directors for Annual Meeting — May 15, 2019 Donald A. Miller, CFA, Robert E. Bowers, or either of them, each with the power of substitution, are hereby authorized to represent and vote the shares of the undersigned, with all the powers which the undersigned would possess if personally present, at the 2019 Annual Meeting of Stockholders of Piedmont Office Realty Trust, Inc. to be held on May 15, 2019 or at any postponement or adjournment thereof. Shares represented by this proxy will be voted as directed by the stockholder. If no such directions are indicated, the Proxies will have authority to vote FOR the election of each nominee for the Board of Directors and FOR items 2-3. In their discretion, the Proxies are authorized to vote upon such other business as may properly come before the meeting. (Items to be voted appear on reverse side) Piedmont Office Realty Trust, Inc. IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. Change of Address — Please print new address below. Comments — Please print your comments below. C Non-Voting Items ++ Important notice regarding the Internet availability of proxy materials for the Annual Meeting of Stockholders. The material is available at: [www.envisionreports.com/PDM](http://www.envisionreports.com/PDM)

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