

CORPORATE OFFICE PROPERTIES TRUST

Form 8-K

August 26, 2004

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

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**FORM 8-K**

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**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of report (Date of earliest event reported) **August 23, 2004**

**CORPORATE OFFICE PROPERTIES TRUST**

(Exact name of registrant as specified in its charter)

**Maryland**

(State or other jurisdiction of incorporation)

**1-14023**

(Commission  
File Number)

**23-2947217**

(IRS Employer  
Identification Number)

**8815 Centre Park Drive, Suite 400  
Columbia, Maryland 21045**

(Address of principal executive offices)

**(410) 730-9092**

(Registrant's telephone number, including area code)

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):

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- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  
  - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  
  - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  
  - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.05 Amendments to the Registrant's Code of Ethics, or Waiver of a Provision of the Code of Ethics**

Corporate Office Properties Trust (the "Company"), through an affiliate, has agreed to acquire an 18.8 acre parcel of land located adjacent to property owned by the Company in Dayton, New Jersey from South Brunswick Land, L.P. (the "Seller") for a purchase price of \$500,000. The purchase of this property was deemed to be a related party transaction as defined in Item 404(a) of Regulation S-K because the following members of the Company's Board of Trustees and officers of the Company own partnership interests in the Seller:

Jay H. Shidler, Chairman of the Board of Trustees

Clay W. Hamlin, III, Chief Executive Officer and Trustee

Robert L. Denton, Trustee

James K. Davis, Jr., Vice President of Investments

The Company's Code of Business Conduct and Ethics (the "Code of Ethics") requires prior approval of any such related party transactions by the Audit Committee of the Board of Trustees. The Audit Committee granted a waiver of the Code of Ethics and, along with the Investment Committee of the Board of Trustees, approved the purchase of the above-referenced property effective on August 23, 2004. Mr. Denton, a member of the Audit Committee, and Mr. Shidler, a member of the Investment Committee, both recused themselves from these considerations.

**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 hereunto duly authorized.

Date: August 26, 2004

**CORPORATE OFFICE PROPERTIES TRUST**

By: /s/ Randall M. Griffin  
Name: Randall M. Griffin  
Title: President and Chief Operating Officer

By: /s/ Roger A. Waesche, Jr.  
Name: Roger A. Waesche, Jr.  
Title: Executive Vice President and Chief  
Financial Officer