

CORPORATE OFFICE PROPERTIES TRUST

Form 4

March 05, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SHIDLER JAY H

2. Issuer Name and Ticker or Trading Symbol
CORPORATE OFFICE PROPERTIES TRUST [OFC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/03/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
Trustee

THE SHIDLER GROUP, 841 BISHOP STREET, SUITE 1700

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

HONOLULU, HI 96813

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Units - COPLP	03/03/2009		C		1,600,000	D	\$ 0 ⁽¹⁾	1,848,317	I	See Footnote <u>(2)</u>
Common Shares - COPT	03/03/2009		A		1,600,000	A	\$ 0 ⁽¹⁾	1,600,000	I	See Footnote <u>(3)</u>
Common Shares - COPT	03/03/2009		S		436,761	D	\$ 23.322	1,163,239	I	See Footnote <u>(4)</u>
Common	03/04/2009		S		363,209	D	\$	800,030	I	See

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Shares - COPT						23.283			Footnote (5)
Common Shares - COPT	03/05/2009		S	515	D	\$ 23.051	799,515	I	See Footnote (6)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHIDLER JAY H THE SHIDLER GROUP 841 BISHOP STREET, SUITE 1700 HONOLULU, HI 96813	X			Trustee

Signatures

Karen M. Singer, by Power of Attorney
Date: 03/05/2009
**Signature of Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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- (1) Acquired through conversion of COPLP Units.
- (2) The 1,848,317 units are owned as follows: 452,878 by Jay Shidler and 1,395,439 by Shidler Equities.
- (3) These 1,600,000 common shares are owned by Shidler Equities.
- (4) These 1,163,239 common shares are owned by Shidler Equities.
- (5) These 800,030 common shares are owned by Shidler Equities.
- (6) These 799,515 common shares are owned by Shidler Equities.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.