

CORPORATE OFFICE PROPERTIES TRUST

Code of Ethics for Financial Officers

Corporate Office Properties Trust (the “Company”) is committed to the highest standards of ethical business conduct. The Company provides this Code of Ethics (this “Code”) as a set of guidelines pursuant to which the Company’s financial officers are to perform their duties. Employees subject to this Code include each of the Company’s President and Chief Executive Officer, Chief Financial Officer, the controller or principal accounting officer, and any person who performs a similar function.

The items set forth below are presented as guidelines for the financial officers, but are, in fact, statements of mandatory conduct. It is also important to note that any waiver of, or amendment to, the requirements set forth in this Code will be subject to public disclosure.

The Company’s board of directors has designated the Company’s General Counsel to be the compliance officer (the “Compliance Officer”) for the implementation and administration of this Code.

Ethical Standards

This Code is designed to deter wrongdoing and to promote conduct among its financial officers that is consistent with the highest principles of ethics and integrity, to encourage the prompt reporting of unethical and potentially illegal business practices and to establish accountability for adherence to this Code. In order to adhere to this Code, a person must:

- act with honesty and integrity, avoiding actual or apparent conflicts of interest with the Company (or any subsidiary or other affiliate thereof) in personal and professional relationships;
- provide to the Company’s other employees, consultants and advisors who are engaged in filing reports and documents with the Securities and Exchange Commission (“SEC Reports”) or in disseminating other public communications such as press releases, information that is accurate, complete, relevant, timely and understandable;
- endeavor to ensure full, fair, timely, accurate and understandable disclosure in SEC Reports and in other public communications the Company makes;
- comply with laws, rules and regulations of federal, state and local governments, and appropriate self-regulatory organizations and regulatory agencies;
- proactively promote ethical behavior among peers in the work environment;
- achieve responsible use of and control over all assets and resources employed or entrusted to him or her;

- record, or participate in the recording of, entries in the Company's books and records that are accurate to the best of his or her knowledge; and
- promptly report to the Compliance Officer any conduct that he or she believes to be a violation of any provision of this Code, including any transaction or relationship that reasonably could be expected to give rise to such a violation.

Reporting Procedures

Persons who report violations or suspected violations of this Code in good faith will not be subject to retaliation of any kind. Violations or suspected violations of this Code must be reported immediately to the Compliance Officer. When making a report, the Compliance Report Form (Attachment A) must be completed. The complaint may be submitted anonymously, and also should describe sufficient facts and information pertaining to the suspected violation to permit a meaningful investigation of such reported activity to occur. Reported violations will be investigated and addressed promptly. Except as may be required by law or the requirements of the resulting investigation, the Compliance Officer and others conducting the investigation shall not disclose the identity of anyone who reports a suspected violation if anonymity is requested.

It is unacceptable to submit a complaint knowing it is false. Violations of this Code, including failures to report potential violations by others, will be viewed as a severe disciplinary matter that will result in appropriate disciplinary action, including the possible termination from employment with Company. Senior financial officers subject to this Code also may be disciplined if they condone misconduct, do not report misconduct, do not take reasonable measures to detect misconduct, or do not demonstrate the appropriate leadership to ensure compliance.

Waivers

Requests for a waiver of a provision of this Code must be submitted in writing to the Compliance Officer for appropriate review, and may be approved only by the Audit Committee of the Board of Directors.

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CERTIFICATION OF COMPLIANCE

I have read and understand Corporate Office Properties Trust's (COPT) Code of Ethics for Financial Officers ("Code").

I have neither engaged in, nor do I know of anyone who has engaged in any activities prohibited by these ethical and legal standards required of me as described in the Code.

I understand that my certification of compliance with the Code applies to any position(s) I hold with Corporate Office Properties Trust.

Name	_____
Signature	_____
Department	_____
Job Title	_____
Location	_____
Date	_____

[attached sheet provides space for disclosures regarding conflicts with the Code]

I have the following disclosures to make about conflicts with the Code (Please attach additional pages as needed):

Name (optional)	_____
Signature (optional)	_____
Department (optional)	_____
Job Title (optional)	_____
Location (optional)	_____
Date (optional)	_____