

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
Corporate Office Properties Trust		23-2947217	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
Jack Lopez, Tax Director	443-285-5454		
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and Zip code of contact	
6711 Columbia Gateway Drive, Suite 300		Columbia, MD 21046	
<b>8</b> Date of action		<b>9</b> Classification and description	
December 31, 2017		Common Shares	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
22002T108	N/A	OFC	N/A

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶

Cash distributions were paid in 2017 as described below. A portion of each of the cash distributions paid was a non-dividend distribution.

- \_\_\_\_\_ \$0.275 per share was paid on 01/17/2017 to common shareholders of record as of 12/30/2016
- \_\_\_\_\_ \$0.275 per share was paid on 04/17/2017 to common shareholders of record as of 03/31/2017
- \_\_\_\_\_ \$0.275 per share was paid on 07/17/2017 to common shareholders of record as of 06/30/2017
- \_\_\_\_\_ \$0.275 per share was paid on 10/16/2017 to common shareholders of record as of 09/30/2017

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶

The common shareholders should reduce the basis in the common shares as a result of the non-dividend distribution. The amount of the non-dividend distributions were as follows:

- \_\_\_\_\_ \$0.037 per share for the distribution paid on 01/17/2017
- \_\_\_\_\_ \$0.037 per share for the distribution paid on 04/17/2017
- \_\_\_\_\_ \$0.037 per share for the distribution paid on 07/17/2017
- \_\_\_\_\_ \$0.037 per share for the distribution paid on 10/16/2017

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶

The non-dividend distributions were calculated as the amount of cash distributed in excess of the company's earnings and profits.

**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ \_\_\_\_\_

IRC Section 301(c)(2)

18 Can any resulting loss be recognized? ▶ \_\_\_\_\_

No

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ \_\_\_\_\_

The reportable tax year is 2017.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature ▶ 

Date ▶ 1/26/2018

Print your name ▶ Anthony Mifsud

Title ▶ CFO

**Paid Preparer Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶	Firm's address ▶		Firm's EIN ▶	
Firm's address ▶			Phone no.	