
OMB APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

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

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1. Name and Address of Reporting Person*

BALTIMORE GAS AND ELECTRIC COMPANY

(Last) (First) (Middle)

39 W. Lexington St.

(Street)

Baltimore MD 21201

(City) (State) (Zip)

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2. Issuer Name and Ticker or Trading Symbol

CORPORATE OFFICE PROPERTIES TRUST ("OCF")

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3. IRS or Social Security Number of Reporting Person (Voluntary)

52-0280210

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4. Statement for Month/Year

October 1998

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5. If Amendment, Date of Original (Month/Year)

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6. Relationship of Reporting Person to Issuer
(Check all applicable)

[] Director [X] 10% Owner
[] Officer (give title below) [] Other (specify below)

Vice President

=====

7. Individual or Joint/Group Filing (Check applicable line)

[] Form filed by one Reporting Person
[X] Form filed by more than one Reporting Person

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

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<TABLE>
<CAPTION>

Owner-	4.	5.	6.
	Securities Acquired (A) or Disposed of (D)	Amount of Securities	ship
	3.		

Form: 7.

Direct	Nature of	Transaction	(Instr. 3, 4 and 5)	Beneficially
or Indirect		2. Code	-----	Owned at End (D)
1. Indirect Beneficial		Transaction (Instr. 8)	(A)	of Month
Title of Security		Date -----	Amount or Price	(Instr. 3 (I)
Ownership (Instr. 3)		(mm/dd/yy) Code V	(D)	and 4)
(Instr.4) (Instr. 4)				

<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
<C>								

Common Shares of Beneficial Interest	10/22/98	J(a)	517,923	(A)	(a)	6,700,557	I
(b)							

</TABLE>

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

FORM 4 (continued)

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

<TABLE>
<CAPTION>

10.	Owner-	2.	Conver-	5.	7.	9.
ship						Number
of						of
Deriv-	11.					Deriv-
ative	Nature		sion	Number of	Title and Amount	Secur-

Secur- ity: Direct (D) or In- Title of direct Derivative (I) Security (Instr. 4)	of In- direct Bene- ficial Owner- ship (Instr. 4)	of Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares	8. Price of Deriv- ative Secur- ity (Instr. 5)	ities Bene- ficially Owned at End Month (Instr. 4)
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Series A Convertible I (b) Preferred Shares of Beneficial Interest		10/22/98	J(a)	72,509	10/22/00		Common Shares	135,937	(a)	938,075		

</TABLE>

Explanation of Responses: (a) Acquired pursuant to the terms of a Contribution Agreement, dated as of May 14, 1998, as amended on July 16, 1998 and September 28, 1998, by and among the entities listed therein as sellers and Corporate Office Properties, L.P. and the Issuer and a Service Company Asset Contribution Agreement, dated as of May 14, 1998 by and among Constellation Real Estate, Inc., KMS Oldco, Inc., Constellation Real Estate Group, Inc., Corporate Office Properties, L.P. and the Issuer. The Common Shares of Beneficial Interest and the Series A Convertible Preferred Shares of Beneficial Interest were acquired in exchange for real property and other assets transferred to the Issuer. (b) The Common Shares of Beneficial Interest and the Series A Convertible Preferred Shares of Beneficial Interest are held by Constellation Properties, Inc., a wholly owned subsidiary of Constellation Real Estate Group, Inc., which is a wholly owned subsidiary of Constellation Holdings, Inc., which is a wholly owned subsidiary of Constellation Enterprises, Inc., which is a wholly owned subsidiary of Baltimore Gas and Electric Company.

/s/ David A. Brune

11/10/98

**Signature of Reporting Person
David A. Brune
Vice President, Chief Financial Officer and Secretary
Baltimore Gas and Electric Company
Vice President, Chief Financial Officer and Secretary

Date

<TABLE> <CAPTION>													
										9.			
10.										Number			
Owner-										of			
ship										Deriv-			
of										ative			
2.										Secur-			
Conver-										Number of			
5.										Title and Amount			
7.										of Underlying			
8.										Price			
11.										of			
Nature										Exercise			
of										4.			
In-										Trans-			
direct										Acquired (A)			
Bene-										Exercisable and			
Official										Expiration Date			
Owner-										(Instr. 3 and 4)			
ship										Amount			
(Instr. 3)										or			
(Instr. 4)										Number			
Derivative										of			
(Instr. 3)										(Instr. 5)			
(Instr. 4)										(Instr. 4)			

<S>													
<C>													

=====
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</TABLE>
Explanation of Responses:

/s/ Dan R. Skowronski	11/10/98
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**Signature of Reporting Person	Date
Dan R. Skowronski	
General Counsel and Secretary	
Constellation Properties, Inc.	

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
If space provided is insufficient, see Instruction 6 for procedures.

Alternatively, this Form is permitted to be submitted to the Commission in electronic format at the option of the reporting person pursuant to rule 101(b)(4) of Regulation S-T.

JOINT FILING
LISTING OF OTHER REPORTING PERSONS

REPORTING PERSONS:	IRS NUMBER:
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a) Constellation Properties, Inc.	52-1237835
b) Constellation Enterprises, Inc.	52-2080643