
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

CURRENT REPORT

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

Date of report (Date of earliest event reported): November 23, 2020

**CORPORATE OFFICE PROPERTIES TRUST
CORPORATE OFFICE PROPERTIES, L.P.**

(Exact name of registrant as specified in its charter)

Corporate Office Properties Trust

Maryland
(State or other jurisdiction of
incorporation or organization)

1-14023
(Commission File
Number)

23-2947217
(IRS Employer
Identification No.)

Corporate Office Properties, L.P.

Delaware
(State or other jurisdiction of
incorporation or organization)

333-189188
(Commission File
Number)

23-2930022
(IRS Employer
Identification No.)

**6711 Columbia Gateway Drive, Suite 300
Columbia, Maryland 21046**

(Address of principal executive offices)

(443) 285-5400

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Shares of beneficial interest, \$0.01 par value	OFC	New York Stock Exchange

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):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging Growth Company (Corporate Office Properties Trust)

Emerging Growth Company (Corporate Office Properties, L.P.)

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Corporate Office Properties Trust

Corporate Office Properties, L.P.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On November 23, 2020, Corporate Office Properties Trust (the “Registrant”) issued a press release to announce that Todd W. Hartman, age 54, is joining the Registrant and Corporate Office Properties, L.P. (the “Operating Partnership”) as Executive Vice President and Chief Operating Officer, effective as of November 30, 2020. Mr. Hartman has over 25 years’ experience in the commercial real estate industry. Since 2009, he has served as Senior Vice President of Ivanhoe Cambridge US’s Western Region, a seven million square foot portfolio that spans Seattle, Los Angeles, Denver and Chicago, where he was principally responsible for investment life-cycle value creation in a premier portfolio of office assets. Mr. Hartman also previously served as Chief Operating Officer of the Broe Real Estate Group and as Vice President of National Operations at Trizec Properties, Inc.

Mr. Hartman will be paid an annual base salary of \$425,000, with a target-level cash annual incentive award equal to 115% of his base salary and a target-level long-term incentive plan award equal to 195% of his base salary. Mr. Hartman will be granted a value of \$600,000 of time-based restricted shares or profit interest units, based upon his election, with such shares or units being subject to forfeiture restrictions lapsing in equal annual increments over a five-year period as he remains employed by the Registrant and the Operating Partnership. He will also receive a cash signing bonus of \$125,000 that is paid ratably over a 12-month period and a \$200,000 lump sum cash payment upon his relocation to Maryland, as long as he remains employed by the Registrant and the Operating Partnership as of such payment dates.

Effective as of November 30, 2020, Mr. Hartman will commence participation in the Registrant’s and the Operating Partnership’s Executive Change in Control Plan (the “Plan”) for a three-year participation period, after which he will cease to participate in the Plan unless otherwise agreed to by us and Mr. Hartman. The Plan provides for a severance package in the event of the termination of the executive’s employment (1) within 12 months of a change in control of the Company, as defined in the Plan, or (2) by us without cause or by the employee based upon constructive discharge. The Plan participants must agree to certain non-competition, non-solicitation and confidentiality covenants, and must deliver a release of claims in order to receive payments and benefits under the Plan. Specifically, the Plan includes a non-compete provision for a 12-month period following termination of employment. The Plan also requires delivery of a release of claims against the Company and related parties to be eligible to receive severance payments under such agreement.

Mr. Hartman’s severance multiple under the Plan will be 1.0 or, in the event of a termination in connection with a change in control of the Company, as defined in the Plan, or within 12 months thereafter, the multiple will be 2.99.

There are no family relationships between Mr. Hartman and any trustee or executive officer of the Registrant or the Operating Partnership, and he is not a party to any transaction requiring disclosure under Item 404(a) of Regulation S-K.

Item 9.01. Financial Statements and Exhibits

<u>Exhibit Number</u>	<u>Exhibit Title</u>
99.1	Press Release dated November 23, 2020.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CORPORATE OFFICE PROPERTIES TRUST

CORPORATE OFFICE PROPERTIES, L.P.

By: Corporate Office Properties Trust,
its General Partner

/s/ Anthony Mifsud

Anthony Mifsud
Executive Vice President and Chief Financial Officer

/s/ Anthony Mifsud

Anthony Mifsud
Executive Vice President and Chief Financial Officer

Dated: November 23, 2020

Dated: November 23, 2020



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NEWS RELEASE

FOR IMMEDIATE RELEASE

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COPT Appoints Todd Hartman as Chief Operating Officer

COLUMBIA, MD November 23, 2020 — Corporate Office Properties Trust (“COPT” or the “Company”) (NYSE:OFC) announces the appointment of Todd Hartman as Executive Vice President and Chief Operating Officer, effective November 30, 2020. Mr. Hartman is an established commercial real estate executive with over 25 years of experience in asset management, property management and leasing, corporate operations, and corporate strategy.

Prior to joining COPT, he served a decade as Senior Vice President of Ivanhoe Cambridge US’s Western Region, a seven million square foot portfolio that spans Seattle, Los Angeles, Denver, and Chicago, where he was principally responsible for investment life-cycle value creation in a premier portfolio of office assets. Mr. Hartman also served as COO of the Broe Real Estate Group and as Vice President of National Operations at Trizec Properties, Inc.

Stephen E. Budorick, COPT’s President and CEO, commented “Todd has a proven track record of success in managing large portfolios across multiple markets to create value for stakeholders. His strong leadership skills and deep experience at both the property and corporate levels make him an ideal fit for our Company.”

In his new capacity, Mr. Hartman will manage the overall operations of the Company including asset management and leasing, property management, government services, and commercial development. His responsibilities will also include developing and executing strategies to expand the Company’s investment opportunities, predominantly regarding new development at existing Defense/IT Locations.

Mr. Hartman received his Masters of Business Administration and a Bachelor’s degree in Engineering from The Ohio State University. For additional information, please see Mr. Hartman’s biography on the Company website at investors.copt.com.

About COPT

COPT is a REIT that owns, manages, leases, develops and selectively acquires office and data center properties. The majority of its portfolio is in locations that support the United States Government and its contractors, most of whom are engaged in national security, defense and information technology (“IT”) related activities servicing what it believes are growing, durable, priority missions (“Defense/IT

Locations”). The Company also owns a portfolio of office properties located in select urban/urban-like submarkets in the Greater Washington, DC/Baltimore region with durable Class-A office fundamentals and characteristics (“Regional Office Properties”). As of September 30, 2020, the Company derived 88% of its core portfolio annualized rental revenue from Defense/IT Locations and 12% from its Regional Office Properties. As of the same date and including 15 properties owned through unconsolidated joint ventures, COPT’s core portfolio of 174 office and data center shell properties encompassed 20.2 million square feet and was 94.6% leased; the Company also owned one wholesale data center with a critical load of 19.25 megawatts that was 86.7% leased.

Forward-Looking Information

This press release may contain “forward-looking” statements, as defined in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, that are based on the Company’s current expectations, estimates and projections about future events and financial trends affecting the Company. Forward-looking statements can be identified by the use of words such as “may,” “will,” “should,” “could,” “believe,” “anticipate,” “expect,” “estimate,” “plan” or other comparable terminology. Forward-looking statements are inherently subject to risks and uncertainties, many of which the Company cannot predict with accuracy and some of which the Company might not even anticipate. Although the Company believes that the expectations, estimates and projections reflected in such forward-looking statements are based on reasonable assumptions at the time made, the Company can give no assurance that these expectations, estimates and projections will be achieved. Future events and actual results may differ materially from those discussed in the forward-looking statements and the Company undertakes no obligation to update or supplement any forward-looking statements.

The areas of risk that may affect these expectations, estimates and projections include, but are not limited to, those risks described in Item 1A of the Company’s Annual Report on Form 10-K for the year ended December 31, 2019 and subsequent Quarterly Reports on Form 10-Q.