

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-A

FOR REGISTRATION OF CERTAIN CLASSES OF SECURITIES
PURSUANT TO SECTION 12(B) OR 12(G) OF THE
SECURITIES EXCHANGE ACT OF 1934

Corporate Office Properties Trust

(Exact name of Registrant specified in its Charter)

Maryland

23-2947217

(State of
Incorporation or Organization)

(IRS Employer
Identification No.)

8815 Centre Park Drive, Suite
400 Columbia, Maryland

21045

(Address of principal
executive offices)

Zip Code

If this Form relates to the registration of a class of securities pursuant to
Section 12(b) of the Exchange Act and is effective pursuant to General
Instruction A. (c), please check the following box. /X/

If this Form relates to the registration of a class of securities pursuant to
Section 12(g) of the Exchange Act and is effective pursuant to General
Instruction A. (d), please check the following box. / /

Securities Act registration statement file number to which this
form relates: 333-71807

SECURITIES TO BE REGISTERED PURSUANT TO SECTION 12(B) OF THE ACT:

Title of Each Class
TO BE SO REGISTERED

Name of Each Exchange on Which
EACH CLASS IS TO BE REGISTERED

Series E Cumulative Redeemable
Preferred Shares of Beneficial
Interest, \$.01 par value per share

New York Stock Exchange

SECURITIES TO BE REGISTERED PURSUANT TO SECTION 12(G) OF THE ACT:

None

(Title of class)

Item 1. DESCRIPTION OF REGISTRANT'S SECURITIES TO BE REGISTERED

The description of the Registrant's securities to be registered is
incorporated by reference to the preliminary Prospectus Supplement, dated as of
March 26, 2001, which was filed on Form 424(b)(2) (File No. 333-71807).

<TABLE>
<CAPTION>

Item 2. EXHIBITS.

<S> <C>

3.1 Amended and Declaration of Trust of Registrant (filed with the
Registrant's Registration Statement on Form S-4 (File No. 333-45649)
and incorporated herein by reference).

3.2 Bylaws of Registrant (filed with the Registrant's Registration
Statement on Form S-4 (File No. 333-45649) and incorporated
herein by reference).

3.3 Form of Articles Supplementary relating to Series E Cumulative
Redeemable Preferred Shares of Beneficial Interest.

3.4 Form of Stock Certificate relating to the Series E Cumulative
Redeemable Preferred Shares of Beneficial Interest.

</TABLE>

SIGNATURES

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized.

CORPORATE OFFICE PROPERTIES TRUST

By: /s/ John H. Gurley

Name: John H. Gurley
Title: Senior Vice President and
General Counsel

Dated: April 3, 2001

ARTICLES SUPPLEMENTARY
OF
CORPORATE OFFICE PROPERTIES TRUST
SERIES E CUMULATIVE REDEEMABLE PREFERRED SHARES
(PAR VALUE \$.01 PER SHARE)

CORPORATE OFFICE PROPERTIES TRUST, a Maryland real estate investment trust (hereinafter called the "Trust"), having its principal office in Columbia, Maryland, hereby certifies to the Department of Assessments and Taxation of the State of Maryland that:

FIRST: Pursuant to authority expressly vested in the Board of Trustees of the Trust by Article VI of the Declaration of Trust of the Trust, as amended to date (the "Declaration of Trust"), the Board of Trustees has duly classified 1,265,000 authorized but unissued preferred shares of beneficial interest of the Trust, par value \$.01 per share (the "Preferred Shares"), into a class designated as 10.25% Series E Cumulative Redeemable Preferred Shares, par value \$.01 per share, and has provided for the issuance of such class by adoption of a resolution in the form of Article Third hereof effective as of March 15, 2001.

SECOND: The classification increases the number of shares classified as 10.25% Series E Cumulative Redeemable Preferred Shares, par value \$.01 per share, from no shares immediately prior to the classification to 1,265,000 shares immediately after the classification. The classification decreases the number of unclassified Preferred Shares from 1,440,307 to 175,307.

THIRD: The terms of the 10.25% Series E Cumulative Redeemable Preferred Shares (including the preferences, conversion or other rights, voting powers, restrictions, limitations as to dividends and other distributions, qualifications, or terms or conditions of redemption) as set by the Board of Trustees are as follows:

1. NUMBER OF SHARES AND DESIGNATION.

This series of Preferred Shares shall be designated as 10.25% Series E Cumulative Redeemable Preferred Shares, par value \$.01 per share (the "Series E Preferred Shares"), and 1,265,000 shares shall be the authorized number of such Series E Preferred Shares constituting such series.

2. DEFINITIONS.

For purposes of the Series E Preferred Shares, the following terms shall have the meanings indicated:

"Affiliate" of a Person means a Person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the Person specified.

"Board of Trustees" shall mean the Board of Trustees of the Trust or any committee authorized by such Board of Trustees to perform any of its responsibilities with respect to the Series E Preferred Shares; provided that, for purposes of paragraph (a) of Section 8 of this Article, the term "Board of Trustees" shall not include any such committee.

"Business Day" shall mean any day other than a Saturday, Sunday or a day on which state or federally chartered banking institutions in New York, New York are not required to be open.

"Code" shall mean the Internal Revenue Code of 1986, as amended from time to time, or any successor statute thereto. Reference to any provision of the Code shall mean such provision as in effect from time to time, as the same may be amended, and any successor thereto, as interpreted by any applicable regulations or other administrative pronouncements as in effect from time to time.

"Common Shares" shall mean the common shares of beneficial interest, \$.01 par value per share, of the Trust.

"Declaration of Trust" shall mean the Amended and Restated Declaration of Trust of the Trust as filed for record with the State Department of Assessments and Taxation of Maryland, and any amendments thereto.

"Dividend Payment Date" shall mean January 15, April 15, July 15 and October 15 of each year; provided, that if any Dividend Payment Date falls on any day other than a Business Day, the dividend payment payable on such Dividend Payment Date shall be paid on the Business Day immediately following such

Dividend Payment Date and no interest shall accrue on such dividend from such date to such Dividend Payment Date.

"Dividend Periods" shall mean the Initial Dividend Period and each subsequent quarterly dividend period commencing on and including January 15, April 15, July 15 and October 15 of each year and ending on and including the day preceding the first day of the next succeeding Dividend Period, other than the Dividend Period during which any Series E Preferred Shares shall be redeemed pursuant to Section 5 hereof, which shall end on and include the Redemption Date with respect to the Series E Preferred Shares being redeemed.

"Dividend Record Date" shall have the meaning set forth in paragraph (a) of Section 3 of this Article.

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"Equity Shares" shall mean shares of any class or series of shares of beneficial ownership in the Trust.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended.

"Initial Dividend Period" shall mean the period commencing on and including the Issue Date and ending on and including July 14, 2001.

"Issue Date" shall mean the date of original issuance of the Series E Preferred Shares.

"Junior Shares" shall have the meaning set forth in paragraph (a) of Section 7 of this Article.

"Liquidation Preference" shall have the meaning set forth in paragraph (a) of Section 4 of this Article.

"Operating Partnership" shall mean Corporate Office Properties, L.P., a Delaware limited partnership.

"Parity Shares" shall have the meaning set forth in paragraph (b) of Section 7 of this Article.

"Person" shall mean an individual, corporation, partnership, estate, trust (including a trust qualifying under Section 401(a) or 501(c)(17) of the Code), a portion of a trust permanently set aside for or to be used exclusively for the purposes described in Section 642(c) of the Code, association, "private foundation," within the meaning of Section 509(a) of the Code, joint stock company or other entity, and also includes a "group," as that term is used for purposes of Section 13(d)(3) of the Exchange Act, and a group to which an Excepted Holder limit applies.

"Redemption Date" shall mean, in the case of any redemption of any Series E Preferred Shares, the date fixed for redemption of such shares.

"Redemption Notice" shall have the meaning set forth in paragraph (d) of Section 5 of this Article.

"Redemption Price" shall mean, with respect to any Series E Preferred Shares to be redeemed, a cash payment equal to 100% of the Liquidation Preference thereof plus, all accrued and unpaid dividends, if any, to the Redemption Date.

"REIT" shall mean a "real estate investment trust," as defined in Section 856 of the Code.

"Senior Shares" shall have the meaning set forth in paragraph (c) of Section 7 of this

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Article.

"Series A Preferred Shares" shall mean the Trust's 5.5% Series A Convertible Preferred Shares of beneficial interest, par value \$.01 per share.

"Series B Preferred Shares" shall mean the Trust's 10% Series B Cumulative Redeemable Shares of beneficial interest, par value \$.01 per share.

"Series D Preferred Shares" shall mean the Trust's 4% Series D Cumulative Convertible Redeemable Preferred Shares of beneficial interest, par value \$.01 per share.

"Set apart for payment" shall be deemed to include, without any action other than the following, the recording by the Trust in its accounting ledgers of any accounting or bookkeeping entry which indicates, pursuant to a declaration of dividends or other distribution by the Board of Trustees, the allocation of funds to be so paid on any series or class of Equity Shares of the Trust; provided, however, that if any funds for any class or series of Junior

Shares or any class or series of Parity Shares are placed in a separate account of the Trust or delivered to a disbursing, paying or other similar agent, then "set apart for payment" with respect to the Series E Preferred Shares shall mean placing such funds in a separate account or delivering such funds to a disbursing, paying or other similar agent.

"Transfer Agent" means Norwest Bank or such transfer agent as may be designated from time to time by the Board of Trustees or its designee as the transfer agent for the Series E Preferred Shares.

"Trustee" shall mean a member of the Board of Trustees.

"Voting Parity Shares" shall have the meaning set forth in paragraph (a) of Section 8 of this Article.

3. DIVIDENDS.

(a) The holders of Series E Preferred Shares shall be entitled to receive, when, as and if declared by the Board of Trustees, out of funds legally available for that purpose, quarterly cash dividends on the Series E Preferred Shares at the rate of 10.25% of the Liquidation Preference per year (equivalent to \$2.5625 per year per Series E Preferred Share). Such dividends shall be cumulative from the Issue Date, whether or not in any Dividend Period or Periods such dividends shall be declared or there shall be funds of the Trust legally available for the payment of such dividends, and shall be payable quarterly in arrears on each Dividend Payment Date, commencing on July 15, 2001. Each such dividend shall be payable in arrears to the holders of record of the Series E Preferred Shares, as they appear on the share records of the Trust at the close of business on the applicable record date (the "DIVIDEND RECORD DATE"), which shall be

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fixed by the Board of Trustees and which shall be not more than 60 days nor less than 10 days prior to each such Dividend Payment Date. The Dividend Record Date for the dividend payable on July 15, 2001 shall be June 30, 2001. Accrued and unpaid dividends for any past Dividend Periods may be declared and paid at any time, without reference to any regular Dividend Payment Date, to holders of record on such date, which date shall not precede by more than 45 days nor less than 15 days the payment date thereof, as may be fixed by the Board of Trustees.

(b) Any dividend payable on the Series E Preferred Shares for any partial Dividend Period shall be computed ratably on the basis of twelve 30-day months and a 360-day year. Holders of Series E Preferred Shares shall not be entitled to any dividends in excess of full cumulative dividends, as herein provided, on the Series E Preferred Shares. No interest, or sum of money in lieu of interest, shall be payable in respect of any dividend payment or payments on the Series E Preferred Shares that may be in arrears.

(c) So long as any of the Series E Preferred Shares are outstanding, when dividends are not paid in full upon the Series E Preferred Shares or any other class or series of Parity Shares, or a sum sufficient for such payment is not set apart for payment, all dividends declared upon the Series E Preferred Shares and any Parity Shares shall be declared ratably in proportion to the respective amounts of dividends accrued and unpaid on the Series E Preferred Shares and accrued and unpaid on such Parity Shares. Except as set forth in the preceding sentence, unless dividends on the Series E Preferred Shares equal to the full amount of accrued and unpaid dividends have been or contemporaneously are declared and paid or declared and a sum sufficient for the payment thereof has been or contemporaneously is set apart for such payment, for all past dividends periods, no dividends shall be declared or paid or set apart for payment by the Trust and no other distribution of cash or other property may be declared or made, directly or indirectly, by the Trust with respect to any Parity Shares.

(d) So long as any of the Series E Preferred Shares are outstanding, unless dividends equal to the full amount of all accrued and unpaid dividends on the Series E Preferred Shares have been paid, or declared and set apart for payment, for all past dividend periods, no dividends (other than dividends or distributions paid in Junior Shares or options, warrants or rights to subscribe for or purchase Junior Shares) may be declared or paid or set apart for payment by the Trust and no other distribution of cash or other property may be declared or made, directly or indirectly, by the Trust with respect to any Junior Shares, nor shall any Junior Shares be redeemed, purchased or otherwise acquired (except for a redemption, purchase or other acquisition of Common Shares made for purposes of an employee incentive or benefit plan of the Trust or a subsidiary of the Trust) for any consideration (or any monies be paid to or made available for a sinking fund for the redemption of any such Junior Shares), directly or indirectly, by the Trust (except by conversion into or exchange for Junior Shares, or options, warrants or rights to subscribe for or purchase Junior Shares), nor shall any other cash or other property be paid or distributed to or for the benefit of holders of Junior Shares.

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(e) Notwithstanding the provisions of this Section 3, the Trust shall not be prohibited from (i) declaring or paying or setting apart for payment any dividend or distribution on any Parity Shares or (ii) redeeming, purchasing or otherwise acquiring any Parity Shares, in each case, if such declaration, payment, redemption, purchase or other acquisition is necessary in order to maintain the continued qualification of the Trust as a REIT under Section 856 of the Code.

4. LIQUIDATION PREFERENCE.

(a) Upon any voluntary or involuntary liquidation, dissolution or winding-up of the Trust, before any payment or distribution by the Trust shall be made to or set apart for payment to the holders of any Junior Shares, the holders of Series E Preferred Shares shall be entitled to receive a liquidation preference of Twenty-Five Dollars (\$25.00) per Series E Preferred Share (the "LIQUIDATION PREFERENCE"), plus an amount equal to all accrued and unpaid dividends (whether or not earned or declared) to the date of final distribution to such holders; but such holders shall not be entitled to any further payment. Until the holders of the Series E Preferred Shares have been paid the Liquidation Preference in full, plus an amount equal to all accrued and unpaid dividends (whether or not earned or declared) to the date of final distribution to such holders, no payment will be made to any holder of Junior Shares upon the liquidation, dissolution or winding-up of the Trust. If, upon any liquidation, dissolution or winding-up of the Trust, the assets of the Trust, or proceeds thereof, distributable among the holders of Series E Preferred Shares shall be insufficient to pay in full the Liquidation Preference and liquidating payments on any other shares of any class or series of Parity Shares, then such assets, or the proceeds thereof, shall be distributed among the holders of Series E Preferred Shares and any such other Parity Shares ratably in the same proportion as the respective amounts that would be payable on such Series E Preferred Shares and any such other Parity Shares if all amounts payable thereon were paid in full. For the purposes of this Section 4, a voluntary or involuntary liquidation, dissolution or winding-up of the Trust shall not include (i) a consolidation or merger of the Trust with or into one or more other entities, (ii) a sale or transfer of all or substantially all of the Trust's assets, or (iii) a statutory share exchange.

(b) Upon any liquidation, dissolution or winding-up of the Trust, after payment shall have been made in full to the holders of Series E Preferred Shares and any Parity Shares, as provided in Section 4(a), any other series or class or classes of Junior Shares shall, subject to the respective terms thereof, be entitled to receive any and all assets remaining to be paid or distributed, and the holders of the Series E Preferred Shares and any Parity Shares shall not be entitled to share therein.

5. REDEMPTION AT THE OPTION OF THE TRUST.

(a) Series E Preferred Shares shall not be redeemable by the Trust prior to July 15, 2006, except as set forth in Article VII of the Declaration of Trust which is incorporated by reference

herein. On or after July 15, 2006, the Trust, at its option, may redeem Series E Preferred Shares, in whole or from time to time in part, at the Redemption Price. The Redemption Price of the Series E Preferred Shares (other than any portion thereof consisting of accrued and unpaid dividends) shall be payable solely with the proceeds from the sale by the Trust or the Operating Partnership of equity securities of the Trust or the Operating Partnership (whether or not such sale occurs concurrently with such redemption). For purposes of the preceding sentence, "equity securities" shall include any Common Shares, preferred shares, depository shares, partnership or other interests, participations or other ownership interests (however designated) and any rights (other than debt securities convertible into or exchangeable at the option of the holder for equity securities of the Trust (unless and to the extent such debt securities are subsequently converted into such equity securities)) or options to purchase any of the foregoing of or in the Trust or the Operating Partnership.

(b) In the event of a redemption of Series E Preferred Shares, if the Redemption Date occurs after a Dividend Record Date and on or prior to the related Dividend Payment Date, the dividend payable on such Dividend Payment Date in respect of such shares called for redemption shall be payable on such Dividend Payment Date to the holders of record at the close of business on such Dividend Record Date and shall not be payable as part of the Redemption Price for such shares. If full cumulative dividends on all outstanding Series E Preferred Shares have not been paid or declared and set apart for payment, no Series E Preferred Shares may be redeemed unless all outstanding Series E Preferred Shares are simultaneously redeemed and neither the Trust nor any Affiliate of the Trust may purchase or acquire Series E Preferred Shares, otherwise than pursuant to a purchase or exchange offer made on the same terms

to all holders of Series E Preferred Shares.

(c) If fewer than all the outstanding Series E Preferred Shares are to be redeemed, the Trust will select those Series E Preferred Shares to be redeemed pro rata in proportion to the numbers of Series E Preferred Shares held by holders (with adjustment to avoid redemption of fractional shares) or by lot or in such other manner as the Board of Trustees may determine. If fewer than all Series E Preferred Shares represented by any certificate are redeemed, then a new certificate representing the unredeemed Series E Preferred Shares shall be issued without cost to the holders thereof.

(d) If the Trust shall redeem Series E Preferred Shares pursuant to paragraph (a) of this Section 5, notice of the redemption will be given by publication in a newspaper of general circulation in the City of New York, such publication to be made once a week for two consecutive weeks commencing not less than 30 nor more than 60 days prior to the Redemption Date. A similar notice of such redemption shall be mailed by the Trust not less than 30 days nor more than 60 days prior to the Redemption Date to each holder of record of the Series E Preferred Shares to be redeemed (the "REDEMPTION NOTICE"). Such Redemption Notice shall be provided by first class mail, postage prepaid, at such holder's address as the same appears on the share records of the Trust. Neither the failure to mail the Redemption Notice, nor any defect

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therein or in the mailing thereof to any particular holder, shall affect the sufficiency of the Redemption Notice or the validity of the proceedings for redemption with respect to the other holders. A Redemption Notice which has been mailed in the manner herein provided shall be conclusively presumed to have been duly given on the date mailed whether or not the holder receives the Redemption Notice. Each Redemption Notice shall state, as appropriate: (i) the Redemption Date; (ii) the number of Series E Preferred Shares to be redeemed; (iii) the place or places where certificates for such Series E Preferred Shares are to be surrendered; and (iv) the Redemption Price payable on such Redemption Date, including, without limitation, a statement as to whether or not accrued and unpaid dividends will be (x) payable as part of the Redemption Price, or (y) payable on the next Dividend Payment Date to the record holder at the close of business on the relevant Record Date as described in the next succeeding sentence. A Redemption Notice having been mailed as aforesaid, from and after the Redemption Date (unless the Trust shall fail to make available the amount of cash necessary to effect such redemption), (i) dividends on the Series E Preferred Shares so called for redemption shall cease to accrue on said shares, (ii) said shares shall no longer be deemed to be outstanding, and (iii) all rights of the holders thereof as holders of Series E Preferred Shares shall cease, except (a) the right to receive the Redemption Price, without interest thereon, and (b) if the Redemption Date for any Series E Preferred Shares occurs after any Dividend Record Date and on or prior to the related Dividend Payment Date, the full dividend payable on such Dividend Payment Date in respect of such Series E Preferred Shares called for redemption shall be payable on such Dividend Payment Date to the holders of record of such shares at the close of business on the corresponding Dividend Record Date notwithstanding the prior redemption of such shares. The Trust's obligation to make available the cash necessary to effect such redemption in accordance with the preceding sentence shall be deemed fulfilled if, on or before the applicable Redemption Date, the Trust shall irrevocably deposit in trust with a bank or trust company (which may not be an Affiliate of the Trust) that has, or is an Affiliate of a bank or trust company that has, a capital and surplus of at least \$50,000,000, such amount of cash as is necessary for such redemption plus, if such Redemption Date occurs after any Dividend Record Date and on or prior to the related Dividend Payment Date, such amount of cash as is necessary to pay the dividend payable on such Dividend Payment Date in respect of such Series E Preferred Shares called for redemption, with irrevocable instructions that such cash be applied to the redemption of the Series E Preferred Shares so called for redemption and, if applicable, the payment of such dividend. No interest shall accrue for the benefit of the holders of Series E Preferred Shares to be redeemed on any cash so set aside by the Trust. Subject to applicable escheat laws, any such cash unclaimed at the end of two years from the Redemption Date shall revert to the general funds of the Trust, after which reversion the holders of Series E Preferred Shares so called for redemption shall look only to the general funds of the Trust for the payment of such cash. As promptly as practicable after the surrender in accordance with the Redemption Notice of the certificates for any such Series E Preferred Shares to be so redeemed (properly endorsed or assigned for transfer, if the Trust shall so require and the Redemption Notice shall so state), such certificates shall be exchanged for cash (without interest thereon) for which such Series E Preferred Shares have been redeemed in accordance with such Redemption Notice.

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6. STATUS OF REACQUIRED SHARES.

All Series E Preferred Shares that have been issued and are reacquired in any manner by the Trust (including, without limitation, Series E Preferred

Shares which are redeemed) shall be returned to the status of authorized but unissued Series E Preferred Shares.

7. RANKING.

The Series E Preferred Shares will, with respect to dividend rights and rights upon the liquidation, dissolution or winding-up of the Trust, rank:

(a) prior or senior to the Common Shares and any other class or series of our Equity Shares authorized or designated in the future if the holders of Series E Preferred Shares shall be entitled to the receipt of dividends or of amounts distributable upon liquidation, dissolution or winding-up in preference or priority to the holders of shares of such class or series ("JUNIOR SHARES");

(b) on a parity with the Series A Preferred Shares, the Series B Preferred Shares, the Series D Preferred Shares, and any other class or series of our Equity Shares authorized or designated in the future if the holders of such class or series of securities and the Series E Preferred Shares shall be entitled to the receipt of dividends and of amounts distributable upon liquidation, dissolution or winding-up in proportion to their respective amounts of accrued and unpaid dividends per share or liquidation preferences, without preference or priority of one over the other ("PARITY SHARES"); and

(c) junior to any class or series of our Equity Shares authorized or designated in the future if the holders of such class or series shall be entitled to the receipt of dividends and amounts distributable upon liquidation, dissolution or winding-up in preference or priority to the holders of the Series E Preferred Shares ("SENIOR SHARES").

8. VOTING.

(a) If and whenever six quarterly dividends (whether or not consecutive) payable on the Series E Preferred Shares or any series or class of Parity Shares shall be in arrears (which shall, with respect to any such quarterly dividend, mean that any such dividend has not been paid in full), whether or not declared, the number of Trustees then constituting the Board of Trustees shall be increased by two (if not already increased by reason of similar types of provisions with respect to Parity Shares of any other class or series which is entitled to similar voting rights, other than the Series A Preferred Shares (the "VOTING PARITY SHARES")) and the holders of Series E Preferred Shares, together with the holders of all other Voting Parity Shares then entitled to exercise similar voting rights, voting as a single class regardless of series, shall be entitled to

elect the two additional Trustees to serve on the Board of Trustees at any annual meeting of shareholders or at a special meeting of the holders of the Series E Preferred Shares and the Voting Parity Shares called as hereinafter provided. At any time when such right to elect Trustees separately shall have been so vested in the holders of Series B Preferred Shares and the Voting Parity Shares, if applicable, the Secretary of the Trust may, and upon the written request of the holders of record of not less than 20% of the total number of Series E Preferred Shares and Voting Parity Shares (addressed to the Secretary at the principal office of the Trust) shall, call a special meeting of the holders of the Series E Preferred Shares and of the Voting Parity Shares for the election of the two Trustees to be elected by them as herein provided, such call to be made by notice similar to that provided in the Bylaws of the Trust for a special meeting of the shareholders or as required by law. Such special meeting shall be held, in the case of such written request, within 90 days after the delivery of such request, provided that the Trust shall not be required to call such a special meeting if such request is received less than 120 days before the date fixed for the next ensuing annual meeting of shareholders and the holders of the Series E Preferred Shares and Voting Parity Share are offered the opportunity to elect such Trustees at such annual meeting. The Trustees elected at any such special meeting shall hold office until the next annual meeting of the shareholders or special meeting held in lieu thereof if such office shall not have previously terminated as provided herein. If any vacancy shall occur among the Trustees elected by the holders of the Series E Preferred Shares and the Voting Parity Shares by reason of death, resignation or disability, a successor shall be elected by the Board of Trustees, upon the nomination of the then-remaining Trustee elected by the holders of the Series E Preferred Shares and the Voting Parity Shares or the successor of such remaining Trustee, to serve until the next annual meeting of the shareholders or special meeting held in place thereof if such office shall not have previously terminated as provided above. Whenever all arrears in dividends on the Series E Preferred Shares and the Voting Parity Shares then outstanding shall have been paid and dividends thereon for the current Dividend Period shall have been declared and paid, or declared and set apart for payment, then the right of the holders of the Series E Preferred Shares and the Voting Parity Shares to elect such additional two Trustees shall cease (but subject always to the same provision for the vesting of such voting rights in the case of any similar future arrearages), and the

terms of office of all persons elected as Trustees by the holders of the Series E Preferred Shares and the Voting Parity Shares shall forthwith terminate and the number of Trustees constituting the Board of Trustees shall be reduced accordingly.

(b) So long as any Series E Preferred Shares are outstanding, in addition to any other vote or consent of shareholders required by law or by the Declaration of Trust of the Trust, the affirmative vote or consent of at least 66-2/3% of the votes entitled to be cast by the holders of the outstanding Series E Preferred Shares voting as a single class with the holders of all other classes or series of Voting Parity Shares entitled to vote on such matters, given in person or by proxy, either in writing without a meeting or by vote at any meeting called for the purpose, shall be necessary for effecting or validating:

(i) Any amendment, alteration or repeal of any of the provisions of, or the addition

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of any provision to, these Articles Supplementary, the Declaration of Trust or the By-Laws of the Trust that materially adversely affects the voting powers, rights or preferences of the holders of the Series E Preferred Shares; provided, however, that the amendment of or supplement to the provisions of the Declaration of Trust to authorize, create, increase or decrease the authorized amount of, or to issue Junior Shares, Series E Preferred Shares or any class of Parity Shares shall not be deemed to materially adversely affect the voting powers, rights or preferences of the holders of Series E Preferred Shares; or

(ii) The authorization, creation of, increase in the authorized amount of, or issuance of shares of any class or series of Senior Shares or any security convertible into shares of any class or series of Senior Shares (whether or not such class or series of Senior Shares is currently authorized);

provided, however, that no such vote of the holders of Series E Preferred Shares shall be required if, at or prior to the time when such amendment, alteration or repeal is to take effect, or when the issuance of any such Senior Shares or convertible or exchangeable security is to be made, as the case may be, provision is made for the redemption of all outstanding Series E Preferred Shares to the extent such redemption is authorized by Section 5 of this Article.

For purposes of the foregoing provisions and all other voting rights under these Articles Supplementary, each Series E Preferred Share shall have one (1) vote per share, except that when any other class or series of preferred shares of the Trust shall have the right to vote with the Series E Preferred Shares as a single class on any matter, then the Series E Preferred Shares and such other class or series shall have with respect to such matters one quarter of one vote per \$25.00 of stated liquidation preference. Except as otherwise required by applicable law or as set forth herein or in the Declaration of Trust, the Series E Preferred Shares shall not have any relative, participating, optional or other special voting rights and powers other than as set forth herein, and the consent of the holders thereof shall not be required for the taking of any action by the Trust.

(c) In no event shall the Series A Preferred Shares be treated as Parity Shares for the purposes of this Section 8, and the voting rights of the Series A Preferred Shares as fixed by the Articles Supplementary establishing such series remain in full force and effect.

9. RECORD HOLDERS.

The Trust and the Transfer Agent may deem and treat the record holder of any Series E Preferred Share as the true and lawful owner thereof for all purposes, and neither the Trust nor the Transfer Agent shall be affected by any notice to the contrary.

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10. RESTRICTIONS ON OWNERSHIP AND TRANSFER; REMEDIES.

Article VII of the Declaration of Trust sets forth certain ownership and transfer restrictions relating to the Equity Shares, including the Series E Preferred Shares. Article VII of the Declaration of Trust is hereby incorporated by reference herein.

FOURTH: These Articles Supplementary have been duly adopted by all necessary action on the part of the Trust.

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IN WITNESS WHEREOF, the Trust has caused these presents to be signed in its name and on its behalf by its Chief Executive Officer and witnessed by its Assistant Secretary on _____, 2001.

CORPORATE OFFICE PROPERTIES TRUST

WITNESS:

- _____	By: - _____
Name: John Gurley	Name: Randall M. Griffin
Title: Vice President & General Counsel	Title: President & Chief Operating Officer

THE UNDERSIGNED, President and Chief Operating Officer of CORPORATE OFFICE PROPERTIES TRUST, who executed on behalf of the Trust the Articles Supplementary of which this Certificate is made a part, hereby acknowledges in the name and on behalf of said Trust the foregoing Articles Supplementary to be the official act of said Trust and hereby certifies that the matters and facts set forth herein with respect to the authorization and approval thereof are true in all material respects under the penalties of perjury.

- _____
Name: Randall M. Griffin
Title: President & Chief Operating Officer

NUMBER INCORPORATED UNDER THE LAWS OF THE STATE OF MARYLAND SHARES

CUSIP 22002T 30 6

CORPORATE OFFICE PROPERTIES TRUST
 SERIES E CUMULATIVE REDEEMABLE PREFERRED SHARES OF BENEFICIAL INTEREST,
 LIQUIDATION PREFERENCE \$25.00 PER SHARE

THIS CERTIFIES THAT

IS THE OWNER OF

FULLY PAID AND NONASSESSABLE SHARES OF THE CAPITAL STOCK OF THE ABOVE CORPORATION, transferable only on the books of the Corporation by the holder hereof in person or by duly authorized Attorney upon surrender of this Certificate properly endorsed.

In Witness Whereof, the said Corporation has caused this Certificate to be signed by its duly authorized officers and its corporate seal to be hereunto affixed this _____ day of _____ A.D. 20__.

TREASURER/SECRETARY

PRESIDENT

[REVERSE OF CERTIFICATE]

EXPLANATION OF ABBREVIATIONS

The following abbreviations, when used in the inscription of ownership on the face of this certificate, shall be construed as if they were written out in full according to applicable laws or regulations. Abbreviations, in addition to those appearing below, may be used.

<TABLE>

<S>	<C>	<C>	<C>
JT TEN	As joint tenants with right of survivorship and not as tenants in common	TEN ENT UNIF GIFT MIN ACT	As tenants by the entireties Uniform Gifts to Minors Act
TEN COM	As tenants in common	CUST	Custodian for

</TABLE>

For Value Received, _____ hereby sell, assign and transfer unto

 (PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE)

 Shares represented by the within Certificate, and do hereby irrevocably constitute and appoint _____ Attorney to transfer the said Shares on the books of the within named Corporation, with full power of substitution in the premises.

Dated:

_____, 20__
 In presence of _____

=====

CERTIFICATE
 FOR

 SHARES OF
 ISSUED TO

 DATED

IMPORTANT NOTICE

The Trust will furnish to any shareholder, on request and without charge, a full statement of the information required by Section 8-203(d) of the Corporations and Associations Article of the Annotated Code of Maryland with respect to the designations and any preferences, conversion and other rights, voting powers, restrictions, limitations as to dividends and other distributions, qualifications, and terms and conditions of redemption of the shares of each class of beneficial interest which the Trust has authority to issue and, if the Trust is authorized to issue any preferred or special class in series, (i) the differences in the relative rights and preferences between the shares of each series to the extent set, and (ii) the authority of the Board of Trustees to set such rights and preferences of subsequent series. The foregoing

summary does not purport to be complete and is subject to and qualified in its entirety by reference to the Declaration of Trust of the Trust, a copy of which will be sent without charge to each shareholder who so requests. Such request must be made to the Secretary of the Trust at its principal office or to the Transfer Agent.

The shares represented by this Certificate are subject to restrictions on Beneficial Ownership, Constructive Ownership and Transfer for the purpose of the Trust's maintenance of its status as a real estate investment trust (a "REIT") under the Internal Revenue Code of 1986, as amended (the "Code"). Subject to certain further restrictions and except as expressly provided in the Declaration of Trust of the Trust, (i) no Person may Beneficially Own or Constructively Own Common Shares of the Trust in excess of 9.8 percent (in value or number of shares) of the outstanding Common Shares of the Trust unless such Person is an Excepted Holder or a Permitted Holder (in which case the Excepted Holder Limit shall be applicable); (ii) no Person may Beneficially Own or Constructively Own Equity Shares of the Trust in excess of 9.8 percent of the value of the total outstanding Equity Shares of the Trust, unless such Person is an Excepted Holder or a Permitted Holder (in which case the Excepted Holder Limit shall be applicable); (iii) no Person may Beneficially Own or Constructively Own Equity Shares that would result in the Trust being "closely held" under Section 856(h) of the Code or otherwise cause the Trust to fail to qualify as a REIT; and (iv) no Person may Transfer Equity Shares if such Transfer would result in Equity Shares of the Trust being owned by fewer than 100 Persons. Any Person who Beneficially Owns or Constructively Owns or attempts to Beneficially Own or Constructively Own Equity Shares which cause or will cause a Person to Beneficially Own or Constructively Own Equity Shares in excess or in violation of the above limitations must immediately notify the Trust. If any of the restrictions on transfer or ownership are violated, the Equity Shares represented hereby will be automatically transferred to a Trustee of a Charitable Trust for the benefit of one or more Charitable Beneficiaries. In addition, upon the occurrence of certain events, attempted Transfers in violation of the restrictions described above may be void ab initio. All capitalized terms in this legend have the meanings defined in the Declaration of Trust of the Trust, as the same may be amended from time to time, a copy of which, including the restrictions on transfer and ownership, will be furnished to each holder of Equity Shares of the Trust on request and without charge. Such request must be made to the Secretary of the Trust at its principal office or to the Transfer Agent.

KEEP THIS CERTIFICATE IN A SAFE PLACE. IF LOST, STOLEN
OR DESTROYED, THE TRUST WILL REQUIRE A BOND OF INDEMNITY AS A
CONDITION TO THE ISSUANCE OF A REPLACEMENT CERTIFICATE.