

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K/A  
Amendment No. 1

CURRENT REPORT

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

Date of report (Date of earliest event reported) July 30, 2003

**CORPORATE OFFICE PROPERTIES TRUST**

(Exact name of registrant as specified in its charter)

**Maryland**

**1-14023**

**23-2947217**

(State or other jurisdiction of incorporation)

(Commission File Number)

(IRS Employer Identification Number)

**8815 Centre Park Drive, Suite 400  
Columbia, Maryland 21045**

(Address of principal executive offices)

**(410) 730-9092**

(Registrant's telephone number, including area code)

**Explanatory Note:** In a Current Report on Form 8-K furnished on July 30, 2003, the Registrant furnished, as Exhibit 99.2, a reconciliation of 2003 projected earnings per share-diluted to projected funds from operations per share-diluted in connection with the disclosure pursuant to Item 9. The Registrant is furnishing herein a revised Exhibit 99.2 that modifies certain entries in the exhibit as originally furnished.

**Item 7. Financial Statements and Exhibits**

The following exhibits are being furnished in connection with the disclosure pursuant to Item 9 and (in the case of Exhibit 99.1 only) Item 12 of this Current Report on Form 8-K:

Exhibit Number	Description
99.1	Supplemental information dated June 30, 2003 for Corporate Office Properties Trust.
99.2*	Reconciliation of 2003 projected earnings per share-diluted to projected funds from operations per share-diluted.

\* Filed herewith.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: July 31, 2003

CORPORATE OFFICE PROPERTIES TRUST

By: /s/ RANDALL M. GRIFFIN

Name: Randall M. Griffin  
Title: President and Chief Operating Officer

By: /s/ ROGER A. WAESCHE, JR.

Name: Roger A. Waesche, Jr.  
Title: Chief Financial Officer



**RECONCILIATION OF 2003 PROJECTED EARNINGS PER SHARE—DILUTED  
TO PROJECTED FUNDS FROM OPERATIONS PER SHARE—DILUTED**

(Dollars and shares in thousands, except per share data)

	Year Ended December 31, 2003	
	Low	High
Net income available to common shareholders	\$ 8,343	\$ 8,978
Numerator for earnings per share-diluted	8,343	8,978
Real estate related depreciation and amortization	35,257	35,257
Restricted common share dividends	353	353
Minority interests-preferred units	1,049	1,049
Minority interests-common units (gross)	7,035	7,193
Convertible preferred share dividends	544	544
Repurchase of preferred units in excess of recorded book value	11,224	11,224
Gain on sales of real estate, excluding development portion	(2,851)	(2,851)
Expense on dilutive options	19	19
Numerator for funds from operations per share-diluted	\$ 60,973	\$ 61,766
Denominator for earnings per share-diluted	28,063	28,063
Common units	8,962	8,962
Restricted shares	325	325
Convertible preferred units	1,110	1,110
Convertible preferred shares	1,197	1,197
Denominator for funds from operations per share-diluted	39,657	39,657
Earnings per share-diluted	\$ 0.30	\$ 0.32
Funds from operations per share-diluted	\$ 1.54	\$ 1.56