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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

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**FORM 8-K**

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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 26, 2006 (July 20, 2006)

**CORPORATE OFFICE PROPERTIES TRUST**

(Exact name of registrant as specified in its charter)

**Maryland**  
(State or other jurisdiction of  
incorporation)

**1-14023**  
(Commission  
File Number)

**23-2947217**  
(IRS Employer  
Identification Number)

**6711 Columbia Gateway Drive, Suite 300**  
**Columbia, Maryland 21046**  
(Address of principal executive offices)

**(443) 285-5400**  
(Registrant's telephone number, including area code)

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))
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**Item 1.01 Entry into a Material Definitive Agreement.**

On July 20, 2006, Corporate Office Properties Trust (the "Registrant"), the General Partner of Corporate Office Properties, L.P. (the "Operating Partnership"), entered into the Twenty First Amendment to Second Amended and Restated Limited Partnership Agreement (as so amended, the "Partnership Agreement") of the Operating Partnership. The Amendment was entered into in connection with the issuance by the Operating Partnership of 3,390,000 Series J Preferred Units to the Registrant in connection with the contribution to the Operating Partnership by the Registrant of the net proceeds from a public offering of 3,390,000 of its 7.625% Series J Cumulative Redeemable Preferred Shares (the "Offering"), which carry a liquidation preference of \$25 per share. Other than to acknowledge the contribution of the net proceeds of such Offering by the Registrant to the Operating Partnership in exchange for the Series J Preferred Units, the Amendment contains no substantive terms.

**Item 9.01 Financial Statements and Exhibits**

- (a) Financial Statements of Businesses Acquired  
None
- (b) Pro Forma Financial Information  
None
- (c) Shell Company Transactions  
None
- (d) Exhibits

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**Exhibit Number**

**Exhibit Title**

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**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.

Date: July 26, 2006

CORPORATE OFFICE PROPERTIES TRUST

By: /s/ Randall M. Griffin  
Name: Randall M. Griffin  
Title: President and Chief Executive Officer

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EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Exhibit Title</u>
10.1	Twenty First Amendment to Second Amended and Restated Limited Partnership Agreement of Corporate Office Properties, L.P., dated July 20, 2006.

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**TWENTY FIRST AMENDMENT TO  
SECOND AMENDED AND RESTATED  
LIMITED PARTNERSHIP AGREEMENT OF  
CORPORATE OFFICE PROPERTIES, L.P.**

THIS TWENTY FIRST AMENDMENT (the "Amendment") to the Second Amended and Restated Limited Partnership Agreement of Corporate Office Properties, L.P., a Delaware limited partnership (the "Partnership"), is made and entered into as of July 20, 2006, by and among the undersigned parties.

**Recitals**

A. The Partnership is a limited partnership organized under the Delaware Revised Uniform Limited Partnership Act (the "Act") and governed by that certain Second Amended and Restated Limited Partnership Agreement dated as of January, 1999, as amended by that certain First Amendment to Second Amended and Restated Limited Partnership Agreement dated as of December 21, 1999, that certain Second Amendment to Second Amended and Restated Limited Partnership Agreement dated as of December 21, 1999, that certain Third Amendment to Second Amended and Restated Limited Partnership Agreement dated as of September 29, 2000, that certain Fourth Amendment to Second Amended and Restated Limited Partnership Agreement dated as of November 27, 2000, that certain Fifth Amendment to Second Amended and Restated Limited Partnership Agreement dated as of January 25, 2001, that certain Sixth Amendment to Second Amended and Restated Limited Partnership Agreement dated as of April 6, 2001, that certain Seventh Amendment to the Second Amended and Restated Partnership Agreement dated as of August 30, 2001, that certain Eighth Amendment to the Second Amended and Restated Partnership Agreement dated September 14, 2001, that certain Ninth Amendment to the Second Amended and Restated Partnership Agreement dated October 16, 2001, that certain Tenth Amendment to the Second Amended and Restated Partnership Agreement dated December 29, 2001, that certain Eleventh Amendment to the Second Amended and Restated Partnership Agreement dated December 15, 2002, that certain Twelfth Amendment to the Second Amended and Restated Partnership Agreement dated August 11, 2003, that certain Fourteenth Amendment to the Second Amended and Restated Partnership Agreement dated December 18, 2003, that certain Fifteenth Amendment to the Second Amended and Restated Partnership Agreement dated January 31, 2004, that certain Sixteenth Amendment to the Second Amended and Restated Partnership Agreement dated April 15, 2004, that certain Seventeenth Amendment to the Second Amended and Restated Partnership Agreement dated September 23, 2004, that certain Eighteenth Amendment to the Second Amended and Restated Partnership Agreement dated April 18, 2005, that certain Nineteenth Amendment to the Second Amended and Restated Partnership Agreement dated July 8, 2005 and that certain Twentieth Amendment to the Second Amended and Restated Partnership Agreement dated June 29, 2006 (as amended, the "Agreement").

B. The sole general partner of the Partnership is Corporate Office Properties Trust, a real estate investment trust formed under the laws of the State of Maryland (the "General Partner").

C. The General Partner has issued 3,390,000 of its 7.625 % Series J Cumulative Redeemable Preferred Shares (the "Series J Preferred REIT Shares") in a public offering (the "Offering").

D. As required under Sections 4.2(B) and (C) of the Agreement, the General Partner intends to transfer the net proceeds of the Offering (or cause them to be transferred) to or for the benefit of the Partnership in exchange for additional Partnership Interests in the Partnership having designations, rights and preferences substantially similar to the economic rights of the holders of the Series J Preferred REIT Shares (the "Series J Preferred Units").

E. The General Partner desires to amend the Agreement to acknowledge the contribution of the net proceeds of the Offering by the General Partner to the Partnership in exchange for the Series J Preferred Units. Unless otherwise defined herein, all capitalized terms used in this Amendment shall have the same meanings as set forth in the Agreement.

NOW THEREFORE, in consideration of the foregoing and of the mutual premises set forth herein, the General Partner, intending to be legally bound hereby, hereby amends the Agreement as follows, effective as of the date set forth above.

1. The foregoing recitals to this Amendment are hereby incorporated in and made a part of this Amendment.

(a) Upon consummation of the Offering, the General Partner shall contribute the net proceeds of the Offering to the Partnership.

(b) Upon the contribution of the net proceeds of the Offering to the Partnership by the General Partner, and in accordance with Section 4.2(B) of the Agreement, the Partnership shall issue to the General Partner 3,390,000 Series J Preferred Units, equal to the number of Series J Preferred REIT Shares issued by the General Partner in connection with the Offering.

(c) For purposes of the Agreement, including the maintenance of Capital Accounts, the General Partner shall be treated as making a Capital Contribution of \$82,080,375, equal to the product of \$24.2125 times the number of Series J Preferred Units issued to the General Partner.

(d) The General Partner is hereby amending Exhibit 1 to the Agreement by substituting for the existing addendum to Exhibit 1 the Addendum to

Exhibit 1 in the form attached hereto to reflect the issuance of the Series J Preferred Units to the General Partner.

2. Except as explicitly modified by this Amendment, all of the provisions of the Agreement are hereby ratified and confirmed, and shall remain in full force and effect.

3. This Amendment shall take effect upon the contribution of the net proceeds of the Offering to the Partnership by the General Partner, and in the event such contribution is not made, this Amendment shall be of no force or effect.

**(SIGNATURE PAGE FOLLOWS)**

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In witness whereof, the General Partner has executed this Amendment as of the day and year first above written.

CORPORATE OFFICE PROPERTIES TRUST,  
a Maryland Real Estate Investment Trust

By: /s/ Randall M. Griffin  
Name: Randall M. Griffin  
Title: President and Chief Executive Officer

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**Exhibit 1 Addendum**

Series Preferred Units	Preferred Limited Partner	No. of Preferred Units	Liquidation Preference Per Preferred Unit	Priority Percentage Return *	Priority	Conversion Factor	Conversion Commencement Date
F	General Partner	1,425,000	\$25	10.25%	Senior	None	N/A
G	General Partner	2,200,000	\$25	8%	Senior	None	N/A
H	General Partner	2,000,000	\$25	7.5%	Senior	None	N/A
I	TRC Associates Limited Partnership	352,000	**	***	Senior	.05/1	September 23, 2004
J	General Partner	3,390,000	\$25	7.625%	Senior	None	N/A

\* Priority Return Percentage is expressed as a percentage of the Liquidation Preference per Distribution Period. See the Agreement for the definitions of "Priority Return Percentage," "Liquidation Preference" and "Distribution Period."

\*\* Liquidation Preference Per Series I Preferred Unit shall equal \$25.00 plus all accrued and unpaid distributions thereon. In determining the Liquidation Preference, unpaid distributions shall accrue and be compounded on a quarterly basis.

\*\*\* Priority Return Percentage for the Series I Preferred Units shall be governed by Section 4 of the Seventeenth Amendment. The Distribution Period for the Series I Preferred Units shall be each calendar quarter ending on March 31, June 30, September 30 and December 31, of each year.

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