UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response...

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting KAISER MICHAEL D		2. Issuer Name and Ticker or Trading Symbol CORPORATE OFFICE PROPERTIES TRUST [OFC]				5	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director Officer (give title below) X Other (specify below)					
7005 HAWKSHEAD ROAL	3. Date of Earliest 02/26/2004	3. Date of Earliest Transaction (Month/Day/Year) 02/26/2004						Pre	sAffiliate,	CRM		
(Street) TIMONIUM, MD 21093	4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City) (State)	(Zip)	Ta	ble I - Non	-Derivati	ve Secur	rities A	cquir	ed, Disp	osed of, or l	Beneficially	Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Ye	2A. Deemed Execution Date, if	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		(D) H	Beneficially Owned Following Reported Transaction(s)		Following (s)	6. Ownership Form:	Beneficial
		(Month/Day/Year)	Code	V An		A) or (D) P1	rice	(Instr. 3 a	3 and 4) Direct (D) or Indirect (I) (Instr. 4)		or Indirect (I)	Ownership (Instr. 4)
Restricted Shares of Commo	n 02/26/2004		A	5,2	214 A	(1	<u>n</u>	61,414	(2)		D	
Reminder: Report on a separate line	for each class of sec	urities beneficially ov	I	Persons	who res				ction of int	ormation		474 (9-02)
		- Derivative Securiti	es Acquire	Persons containe the form	who resid in this display	s form ys a cu · Benefi	are i irrent	not requ tly valid	ired to res		ss	474 (9-02)
	Table II tion 3A. Deeme Execution 1 ty/Year) any	- Derivative Securiti (e.g., puts, calls, wa d 4. Date, if Transaction Code //Year) (Instr. 8)	es Acquire	Persons containe the form	who resid in this display ed of, or vertible exercisable ration Da	Benefi securities	i are in	not requ tly valid y Owned le and ant of rlying	ired to res	spond unle trol numbe	of 10. Ownersh Form of Derivativ Security: Direct (I or Indire	11. Naturof Indire Benefici Owners! (Instr. 4

P. (1. O. N. /	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
KAISER MICHAEL D 7005 HAWKSHEAD ROAD TIMONIUM, MD 21093				PresAffiliate, CRM		

Signatures

Karen M. Singer, by Power of Attorney	03/01/2004
**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The restrictions on the shares shall lapse in accordance with the following schedule: 16%, 18%, 20%, 22% and 24%, commencing on the first anniversary of the grant and continuing on each anniversary date thereafter.
- (2) The total common shares in the amount of 61,414 is comprised of 35,000 common shares owned directly and 26,414 restricted common shares.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.