



DIVISION OF  
CORPORATION FINANCE

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

June 1, 2023

Anthony Mifsud  
Chief Financial Officer  
Corporate Office Properties Trust  
6711 Columbia Gateway Drive, Suite 300  
Columbia, MD 21046

**Re: Corporate Office Properties Trust**  
**Form 10-K for fiscal year ended December 31, 2022**  
**Filed February 24, 2023**  
**File No. 001-14023**

Dear Anthony Mifsud:

We have limited our review of your filing to the financial statements and related disclosures and have the following comment. In our comment, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this comment within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe our comment applies to your facts and circumstances, please tell us why in your response.

After reviewing your response to this comment, we may have additional comments.

Form 10-K for fiscal year ended December 31, 2022

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations  
Results of Operations

Funds from Operations, page 34

1. We note your presentation of Diluted FFO per share and Diluted FFO per share, as adjusted for comparability for which you note Diluted EPS is the most directly comparable GAAP measure. However given the impact of discontinued operations for the periods presented, it is unclear whether these non-GAAP financial measures contemplate discontinued operations. Therefore in future periodic filings, please present with equal or greater prominence the most directly comparable measure calculated in accordance with GAAP for these non-GAAP financial measures. Refer to Item 10(e)(1)(i)(A) of Regulation S-K and Question 102.10(a) of the Division's Compliance and Disclosure Interpretations on Non-GAAP Financial Measures.

Anthony Mifsud  
Corporate Office Properties Trust  
June 1, 2023  
Page 2

In closing, we remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

You may contact Mark Rakip, Staff Accountant at 202.551.3573 or Isaac Esquivel, Staff Accountant at 202.551.3395 with any questions.

Sincerely,

Division of Corporation Finance  
Office of Real Estate & Construction