

## Gladstone Commercial Corp.

Record	X-Dividend	Payment	Amount	Characterization	Year
31-Dec-03	29-Dec-03	15-Jan-04	\$0.007	Income Non-Qualified	2004
31-Dec-03	29-Dec-03	15-Jan-04	\$0.003	Non-Taxable Distribution	2004
31-Mar-04	29-Mar-04	15-Apr-04	\$0.083	Income Non-Qualified	2004
31-Mar-04	29-Mar-04	15-Apr-04	\$0.037	Non-Taxable Distribution	2004
24-Jun-04	23-Jun-04	9-Jul-04	\$0.083	Income Non-Qualified	2004
24-Jun-04	23-Jun-04	9-Jul-04	\$0.037	Non-Taxable Distribution	2004
24-Sep-04	22-Sep-04	8-Oct-04	\$0.083	Income Non-Qualified	2004
24-Sep-04	22-Sep-04	8-Oct-04	\$0.037	Non-Taxable Distribution	2004
23-Dec-04	21-Dec-04	5-Jan-05	\$0.120	Income Non-Qualified	2004
Beginning January 31, 2005 Gladstone Commercial commenced paying a monthly dividend schedule					
17-Jan-05	13-Jan-05	31-Jan-05	\$0.060	Income Non-Qualified	2005
14-Feb-05	10-Feb-05	25-Feb-05	\$0.060	Income Non-Qualified	2005
16-Mar-05	14-Mar-05	30-Mar-05	\$0.060	Income Non-Qualified	2005
15-Apr-05	13-Apr-05	29-Apr-05	\$0.080	Income Non-Qualified	2005
13-May-05	11-May-05	27-May-05	\$0.080	Income Non-Qualified	2005
16-Jun-05	14-Jun-05	30-Jun-05	\$0.080	Income Non-Qualified	2005
21-Jul-05	19-Jul-05	29-Jul-05	\$0.080	Income Non-Qualified	2005
23-Aug-05	19-Aug-05	31-Aug-05	\$0.080	Income Non-Qualified	2005
22-Sep-05	20-Sep-05	30-Sep-05	\$0.080	Income Non-Qualified	2005
21-Oct-05	19-Oct-05	31-Oct-05	\$0.100	Income Non-Qualified	2005
22-Nov-05	18-Nov-05	30-Nov-05	\$0.100	Income Non-Qualified	2005
22-Dec-05	20-Dec-05	30-Dec-05	\$0.100	Income Non-Qualified	2005
19-Jan-06	17-Jan-06	31-Jan-06	\$0.120	Income Non-Qualified	2006
20-Feb-06	16-Feb-06	28-Feb-06	\$0.120	Income Non-Qualified	2006
23-Mar-06	21-Mar-06	31-Mar-06	\$0.120	Income Non-Qualified	2006
20-Apr-06	18-Apr-06	28-Apr-06	\$0.120	Income Non-Qualified	2006
22-May-06	18-May-06	31-May-06	\$0.120	Income Non-Qualified	2006
22-Jun-06	20-Jun-06	30-Jun-06	\$0.120	Income Non-Qualified	2006
21-Jul-06	19-Jul-06	31-Jul-06	\$0.120	Income Non-Qualified	2006
23-Aug-06	21-Aug-06	31-Aug-06	\$0.120	Income Non-Qualified	2006
21-Sep-06	19-Sep-06	29-Sep-06	\$0.120	Income Non-Qualified	2006
23-Oct-06	19-Oct-06	31-Oct-06	\$0.120	Income Non-Qualified	2006
21-Nov-06	17-Nov-06	30-Nov-06	\$0.120	Income Non-Qualified	2006
20-Dec-06	18-Dec-06	29-Dec-06	\$0.120	Income Non-Qualified	2006
23-Jan-07	19-Jan-07	31-Jan-07	\$0.120	Income Non-Qualified	2007
20-Feb-07	16-Feb-07	28-Feb-07	\$0.120	Income Non-Qualified	2007
22-Mar-07	20-Mar-07	30-Mar-07	\$0.120	Income Non-Qualified	2007
20-Apr-07	18-Apr-07	30-Apr-07	\$0.120	Income Non-Qualified	2007
22-May-07	18-May-07	31-May-07	\$0.120	Income Non-Qualified	2007
21-Jun-07	19-Jun-07	29-Jun-07	\$0.120	Income Non-Qualified	2007
23-Jul-07	19-Jul-07	31-Jul-07	\$0.120	Income Non-Qualified	2007
23-Aug-07	21-Aug-07	31-Aug-07	\$0.120	Income Non-Qualified	2007
20-Sep-07	18-Sep-07	28-Sep-07	\$0.120	Income Non-Qualified	2007

23-Oct-07	19-Oct-07	31-Oct-07	\$0.120	Income Non-Qualified	2007
21-Nov-07	19-Nov-07	30-Nov-07	\$0.120	Income Non-Qualified	2007
20-Dec-07	18-Dec-07	31-Dec-07	\$0.120	Income Non-Qualified	2007
23-Jan-08	21-Jan-08	31-Jan-08	\$0.125	Income Non-Qualified	2008
21-Feb-08	19-Feb-08	29-Feb-08	\$0.125	Income Non-Qualified	2008
21-Mar-08	19-Mar-08	31-Mar-08	\$0.125	Income Non-Qualified	2008
22-Apr-08	18-Apr-08	30-Apr-08	\$0.125	Income Non-Qualified	2008
21-May-08	19-May-08	30-May-08	\$0.125	Income Non-Qualified	2008
20-Jun-08	18-Jun-08	30-Jun-08	\$0.125	Income Non-Qualified	2008
23-Jul-08	21-Jul-08	31-Jul-08	\$0.125	Income Non-Qualified	2008
21-Aug-08	19-Aug-08	29-Aug-08	\$0.125	Income Non-Qualified	2008
22-Sep-08	18-Sep-08	30-Sep-08	\$0.125	Income Non-Qualified	2008
23-Oct-08	21-Oct-08	31-Oct-08	\$0.125	Income Non-Qualified	2008
19-Nov-08	17-Nov-08	28-Nov-08	\$0.125	Income Non-Qualified	2008
22-Dec-08	18-Dec-08	31-Dec-08	\$0.125	Income Non-Qualified	2008
22-Jan-09	20-Jan-09	30-Jan-09	\$0.125	Income Non-Qualified	2009
19-Feb-09	17-Feb-09	27-Feb-09	\$0.125	Income Non-Qualified	2009
23-Mar-09	19-Mar-09	31-Mar-09	\$0.125	Income Non-Qualified	2009
27-Apr-09	20-Apr-09	30-Apr-09	\$0.125	Income Non-Qualified	2009
20-May-09	18-May-09	29-May-09	\$0.125	Income Non-Qualified	2009
22-Jun-09	18-Jun-09	30-Jun-09	\$0.125	Income Non-Qualified	2009
23-Jul-09	21-Jul-09	31-Jul-09	\$0.125	Income Non-Qualified	2009
21-Aug-09	19-Aug-09	31-Aug-09	\$0.125	Income Non-Qualified	2009
22-Sep-09	18-Sep-09	30-Sep-09	\$0.125	Income Non-Qualified	2009
22-Oct-09	20-Oct-09	30-Oct-09	\$0.125	Income Non-Qualified	2009
19-Nov-09	17-Nov-09	30-Nov-09	\$0.125	Income Non-Qualified	2009
22-Dec-09	18-Dec-09	31-Dec-09	\$0.125	Income Non-Qualified	2009
21-Jan-10	19-Jan-10	29-Jan-10	\$0.125	Income Non-Qualified	2010
18-Feb-10	16-Feb-10	26-Feb-10	\$0.125	Income Non-Qualified	2010
23-Mar-10	19-Mar-10	31-Mar-10	\$0.125	Income Non-Qualified	2010