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**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM S-11**

**REGISTRATION STATEMENT**

**UNDER  
THE SECURITIES ACT OF 1933**

**Gladstone Commercial Corporation**

*(Exact Name of Registrant as Specified in its Governing Instruments)*

**1750 Tysons Blvd., Fourth Floor**

**McLean, Virginia 22102  
(703) 744-1165**

*(Address, Including Zip Code, and Telephone Number, including  
Area Code, of Registrant's Principal Executive Offices)*

**David Gladstone**

**Chairman and Chief Executive Officer  
Gladstone Commercial Corporation  
1750 Tysons Blvd., Fourth Floor  
McLean, Virginia 22102  
(703) 744-1165**

**(703) 286-0795 (facsimile)**

*(Name, Address, Including Zip Code, and Telephone Number,  
Including Area Code, of Agent for Service)*

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**Copies to:**

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**Approximate date of commencement of proposed sale to the public:** As soon as practicable after the effective date of this Registration Statement.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.  333-106024

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If deliver of the prospectus is expected to be made pursuant to Rule 434, check the following box.

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**CALCULATION OF REGISTRATION FEE**

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<b>Title of securities being registered (1)</b>	<b>Amount to be Registered (2)</b>	<b>Proposed maximum offering price per share (3)</b>	<b>Proposed maximum aggregate offering price (3)</b>	<b>Amount of registration fee</b>
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Common Stock, \$0.001 par value per share	1,265,000 shares	\$15.00	\$18,975,000	\$1,535.08
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- (1) 6,325,000 shares were registered under SEC File No. 333-106024, of which of filing fee of \$7,675.39 was previously paid with the earlier registration statement.
  - (2) Includes 165,000 shares subject to sale pursuant to the underwriters' over-allotment option.
  - (3) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(o) under the Securities Act of 1933.
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## EXPLANATORY NOTE

This registration statement is filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended, and relates to the initial public offering of common stock of Gladstone Commercial Corporation, a Maryland corporation, contemplated by a Registration Statement on Form S-11, Securities and Exchange Commission File No. 333-106024 (the "Prior Registration Statement"), and is filed solely to increase the number of shares to be offered in such offering by 1,100,000 shares plus up to 165,000 additional shares that may be sold pursuant to the underwriters' over-allotment option. The contents of the Prior Registration Statement, including the amendments thereto, are hereby incorporated into this Form S-11 by reference.

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, as amended, the undersigned registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-11 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the County of Fairfax, Commonwealth of Virginia, on the 12th day of August, 2003.

**GLADSTONE COMMERCIAL CORPORATION**

By: /s/ DAVID J. GLADSTONE

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David J. Gladstone  
Chairman of the Board of Directors and  
Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
<hr/> <p>/s/ DAVID J. GLADSTONE</p> <hr/> <p><b>David J. Gladstone</b></p>	Chairman of the Board of Directors and Chief Executive Officer (Principal Executive Officer)	August 12, 2003
<hr/> <p>/s/ TERRY LEE BRUBAKER</p> <hr/> <p><b>Terry Lee Brubaker</b></p>	President, Secretary, Chief Operating Officer and Director	August 12, 2003
<hr/> <p>/s/ HARRY BRILL</p> <hr/> <p><b>Harry Brill</b></p>	Chief Financial Officer and Treasurer (Principal Financial and Accounting Officer)	August 12, 2003
<hr/> <p>/s/ DAVID A.R. DULLUM</p> <hr/> <p><b>David A.R. Dullum</b></p>	Director	August 12, 2003
<hr/> <p>/s/ MICHELA A. ENGLISH</p> <hr/> <p><b>Michela A. English</b></p>	Director	August 12, 2003
<hr/> <p>/s/ ANTHONY W. PARKER</p> <hr/> <p><b>Anthony W. Parker</b></p>	Director	August 12, 2003
<hr/> <p><b>Maurice W. Coulon</b></p>	Director	August 12, 2003
<hr/> <p><b>Paul W. Adलगren</b></p>	Director	August 12, 2003

All exhibits filed with or incorporated by reference in Registration Statement No. 333-106024, as amended, are incorporated by reference into, and shall be deemed a part of, this Registration Statement, except for the following which are filed herewith.

**Exhibit Index**

<b>Exhibit</b>	<b>Description of Document</b>
5.1	Opinion of Cooley Godward LLP, with respect to the legality of the shares being registered
23.1	Consent of PricewaterhouseCoopers LLP (independent auditors of the Registrant)
23.2	Consent of Cooley Godward LLP (included in its opinion filed as Exhibit 5.1 hereto)

August 12, 2003

Gladstone Commercial Corporation  
1750 Tysons Boulevard, 4th Floor  
McLean, VA 22102

Ladies and Gentlemen:

You have requested our opinion with respect to certain matters in connection with the filing by Gladstone Commercial Corporation (the "Company") of a Registration Statement on Form S-11 (Registration No. 333-\_\_\_\_\_) (the "Registration Statement") with the Securities and Exchange Commission (the "Commission") pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the "Act") with respect to the registration of 1,265,000 shares of common stock pursuant to the Registration Statement (the "Shares").

In connection with this opinion, we have examined and relied upon the Registration Statement and related prospectus, the Company's Articles of Incorporation and Bylaws, as currently in effect, and the originals or copies certified to our satisfaction of such records, documents, certificates, memoranda and other instruments as in our judgment are necessary or appropriate to enable us to render the opinion expressed below and we have assumed that the Shares will be sold by the underwriters at a price established by the pricing committee of the Board of Directors of the Company. Our opinion is expressed only with respect to the laws of the State of Maryland.

On the basis of the foregoing, and in reliance thereon, we are of the opinion that the Shares, when sold and issued by the Company in the manner contemplated by the Registration Statement and related prospectus, will be validly issued, fully paid and non-assessable.

We consent to the reference to our firm under the caption "Legal Matters" in the prospectus included in the Registration Statement and to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are acting within the category of persons whose consent is required under Section 7 of the Act and the rules and regulations of the Commission thereunder.

Very truly yours,

COOLEY GODWARD LLP

By: /s/ Christian E. Plaza

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Christian E. Plaza

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-11 of our report dated July 18, 2003 relating to the financial statements, which appear in Gladstone Commercial Corporation's Registration Statement on Form S-11, dated August 12, 2003. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP

New York, NY  
August 12, 2003