

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 15, 2008

Gladstone Commercial Corporation
(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

0-50363
(Commission
File Number)

020681276
(IRS Employer
Identification No.)

1521 Westbranch Drive, Suite 200
McLean, Virginia
(Address of principal executive offices)

22102
(Zip Code)

Registrant's telephone number, including area code: **(703) 287-5800**

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:

- 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))
-

Item 8.01 Other Events

On September 15, 2008, Gladstone Commercial Corporation (NASDAQ: GOOD) financed a non-recourse mortgage loan with GE Commercial Mortgage Financial Corporation for \$48,015,000 ("GE Loan"), which is collateralized by a total of 15 properties. The term of the GE loan is 24 months, with 3 annual extension options through September 2013. Interest is paid monthly at the rate of 6.85%. The proceeds will be used to repay outstanding indebtedness under the Company's line of credit.

A copy of the press release announcing the transaction is filed as Exhibit 99.1 to this report and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Gladstone Commercial Corporation Press Release, dated as of September 16, 2008

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.

September 16, 2008

Gladstone Commercial Corporation
(Registrant)
By: /s/ Harry Brill
(Harry Brill, Chief Financial Officer)

Gladstone Commercial Corporation Announces Closing of GE Financing

MCLEAN, Va.--(BUSINESS WIRE)--Gladstone Commercial Corporation (NASDAQ:GOOD) (the "Company") announced today that it has closed on a non-recourse mortgage loan with GE Commercial Mortgage Financial Corporation for \$48,015,000 ("GE Loan"), which is collateralized by a total of 15 of the Company's properties. The term of the GE loan is 24 months, with three annual extension options through September 2013. Interest is paid monthly at the rate of 6.85%. The proceeds will be used to repay outstanding indebtedness under the Company's line of credit.

"We were very pleased to be able to close on this term financing in a difficult debt marketplace," said Chip Stelljes, President and Chief Investment Officer. "This financing will enable the Company to continue its plan to expand the portfolio of properties we own."

Gladstone Commercial Corporation is a publicly traded real estate investment trust that focuses on investing in and owning triple-net leased industrial and commercial real estate properties through sale/leaseback transactions and selectively making long-term mortgage loans. Additional information can be found at www.GladstoneCommercial.com.

For further information contact our Investor Relations department at 703-287-5835.

This press release may include statements that may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements with regard to the future performance of the Company and the closing of any transaction. Words such as "may," "will," "believes," "anticipates," "intends," "expects," "projects," "estimates" and "future" or similar expressions are intended to identify forward-looking statements. These forward-looking statements inherently involve certain risks and uncertainties, although they are based on the Company's current plans, expectations and beliefs that are believed to be reasonable as of the date of this press release. Factors that may cause the Company's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements include, among others, those factors listed under the caption "Risk Factors" of the Company's Annual Report on Form 10-K for the year ended, December 31, 2007, as filed with the Securities and Exchange Commission on February 27, 2008, and the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2008, as filed with the Securities and Exchange Commission on August 5, 2008. The risk factors set forth in the Form 10-K and Form 10-Q under the caption "Risk Factors" are specifically incorporated by reference into this press release. All forward-looking statements are based on current plans, expectations and beliefs and speak only as of the date of such statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

CONTACT:
Gladstone Commercial Corporation
Kerry Finnegan, 703-287-5893