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

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

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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

(Print or Type Responses)		
1. Name and Address of Reporting Person * BRUBAKER TERRY LEE	2. Issuer Name and Ticker or Trading Symbol GLADSTONE COMMERCIAL CORP [GOOD]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)X Director
(Last) (First) (Middle) 1521 WESTBRANCH DRIVE, SUITE 200	3. Date of Earliest Transaction (Month/Day/Year) 11/27/2006	X Officer (give title below) Other (specify below) COO
(Street) MCLEAN, VA 22102	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person
(City) (State) (Zip)	Table I - Non-Derivative Securities Acqu	ired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		(Instr. 8)		or Dispo	ities Acquired (A) osed of (D) , 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	Form:	7. Nature of Indirect Beneficial
		(Month/Day/Year)	Code	V	Amount	(A) or (D)	Price	(Instr. 3 and 4)	Direct (D) or Indirect (I) (Instr. 4)	
Common Stock	11/27/2006		M		500	A	\$ 15	27,714.62 ⁽²⁾	D	
Common Stock	11/27/2006		S		500	D	\$ 20.47	27,214.62 ⁽²⁾	D	
Common Stock	11/27/2006		M		300	A	\$ 15	27,514.62 ⁽²⁾	D	
Common Stock	11/27/2006		S		300	D	\$ 20.4167	27,214.62 ⁽²⁾	D	
Common Stock	11/27/2006		M		200	A	\$ 15	27,414.62 ⁽²⁾	D	
Common Stock	11/27/2006		S		200	D	\$ 20.39	27,214.62 ⁽²⁾	D	
Common Stock	11/27/2006		M		600	A	\$ 15	27,814.62 ⁽²⁾	D	
Common Stock	11/27/2006		S		600	D	\$ 20.38	27,214.62 ⁽²⁾	D	
Common Stock	11/27/2006		M		300	A	\$ 15	27,514.62 ⁽²⁾	D	
Common Stock	11/27/2006		S		300	D	\$ 20.3541	27,214.62 ⁽²⁾	D	
Common Stock	11/27/2006		M		1,000	A	\$ 15	28,214.62 ⁽²⁾	D	
Common Stock	11/27/2006		S		1,000	D	\$ 20.2537	27,214.62 ⁽²⁾	D	
Common Stock	11/27/2006		M		2,800	A	\$ 15	30,014.62 (2)	D	
Common Stock	11/27/2006		S		2,800	D	\$ 20.25	27,214.62 ⁽²⁾	D	
Common Stock	11/28/2006		M		4,000	A	\$ 15	31,214.62 ⁽²⁾	D	
Common Stock	11/28/2006		S		4,000	D	\$ 20.15	27,214.62 ⁽²⁾	D	
Common Stock	11/28/2006		M		5,000	A	\$ 15	32,214.62 ⁽²⁾	D	
Common Stock	11/28/2006		S		5,000	D	\$ 20.1518	27,214.62 ⁽²⁾	D	
Common Stock	11/28/2006		M		5,400	A	\$ 15	32,614.62 ⁽²⁾	D	
Common Stock	11/28/2006		S		5,400	D	\$ 20.16	27,214.62 ⁽²⁾	D	
Common Stock	11/28/2006		M		2,000	A	\$ 15	29,214.62 ⁽²⁾	D	
Common Stock	11/28/2006		S		2,000	D	\$ 20.1857	27,214.62 ⁽²⁾	D	
Common Stock	11/28/2006		M		2,000	A	\$ 15	29,214.62 ⁽²⁾	D	
Common Stock	11/28/2006		S		2,000	D	\$ 20.19	27,214.62 ⁽²⁾	D	
Common Stock	11/28/2006		M		2,000	A	\$ 15	29,214.62 ⁽²⁾	D	
Common Stock	11/28/2006		S		2,000	D	\$ 20.198	27,214.62 ⁽²⁾	D	
Common Stock	11/28/2006		M		100	A	\$ 15	27,314.62 ⁽²⁾	D	
Common Stock	11/28/2006		S		100	D	\$ 20.29	27,214.62 ⁽²⁾	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or	indirectly.		
	in this form are n	pond to the collection of information contained not required to respond unless the form ntly valid OMB control number.	SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	1. Title of	2.	3. Transaction	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount	8. Price of	9. Number of	10.	11. Nature
	Derivative	Conversion	Date	Execution Date, if	Transaction	of Derivative	Expiration Date	of Underlying	Derivative	Derivative	Ownership	of Indirect
1	Security	or Exercise	(Month/Day/Year)	any	Code	Securities	(Month/Day/Year)	Securities	Security	Securities	Form of	Beneficial
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)		(Instr. 3 and 4)	(Instr. 5)	Beneficially	Derivative	Ownership
		Derivative				or Disposed				Owned	Security:	(Instr. 4)
		Security				of (D)				Following	Direct (D)	
						(Instr. 3, 4,				Reported	or Indirect	
						and 5)				Transaction(s)	(I)	
										(Instr. 4)	(Instr. 4)	

			Code	v	(A)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Common Stock	\$ 15	11/27/2006	M			5,700	(1)	12/31/2006	Common Stock	5,700	\$ 0	94,300	D	
Common Stock	\$ 15	11/28/2006	M			20,500	(1)	12/31/2006	Common Stock	20,500	\$ 0	73,800	D	

Reporting Owners

	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
BRUBAKER TERRY LEE 1521 WESTBRANCH DRIVE SUITE 200 MCLEAN, VA 22102	X		COO					

Signatures

Paula Novara, attorney-in-fact	11/29/2006
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 options vested in two equal installments of 50,000 shares on 8/12/03 and 8/12/04.
- (2) Includes 12,500 shares of common stock which are held in the name of Mr. Brubakers spouse. Mr. Brubaker disclaims beneficial ownership of these 12,500 shares and this report shall not be deemed an admission that Mr. Brubaker is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

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

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.