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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 16, 2004

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

(I.R.S. Employer  
Identification No.)

1616 Anderson Road, Suite 208, McLean, VA

(Address of principal executive offices)

22102

(Zip Code)

Registrant's telephone number, including area code

703-286-7000

Not Applicable

Former name or former address, if changed since last report

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))
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**Item 8.01. Other Events.**

9100 Highway 290 East

On September 16, 2004, Gladstone Commercial Corporation (the "Company"), through its "operating partnership," Gladstone Commercial Limited Partnership, acquired a 51,933 square foot flexible office building located in Austin, Texas. The building is a single tenant facility and was fully occupied at the time of purchase under a previously existing lease, which was assigned to the Company at the time of purchase.

The property was acquired for an aggregate cost to the Company of approximately \$7.8 million in cash, including transaction costs. The Company paid the purchase price and transaction costs using \$7.8 million of proceeds from the Company's initial public offering in 2003.

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**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 21, 2004*

Gladstone Commercial Corporation  
(Registrant)

By: *Harry Brill*

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*Name: Harry Brill*  
*Title: Chief Financial Officer*