

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5 Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).**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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) _____ 10% Owner _____ Other (specify below)
(Last) (First) (Middle) 1521 WESTBRANCH DRIVE, SUITE 200	3. Date of Earliest Transaction (Month/Day/Year) 11/27/2006	COO
(Street) MCLEAN, VA 22102	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City) (State) (Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned	

				Code	V	(A)	(D)	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

Reporting Owner Name / Address	Relationships			
	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
		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, *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.