FORM 4

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

OMB APPROVAL

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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 Typ	e Responses)																
1. Name and Address of Reporting Person *- ADELGREN PAUL W				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 10% Owner					
(Last) (First) (Middle) C/O GLADSTONE COMMERCIAL CORPORATION, 1521 WESTBRANCH DRIVE SUITE 200				3. Date of Earliest Transaction (Month/Day/Year) 12/06/2006										e title below)		ner (specify be	low)	
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 Acqui								lired, Disposed of, or Beneficially Owned						
1.Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Yea				2A. Deemed Execution Date, if r) any (Month/Day/Year)			(Instr.		(.	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)			Form:	7. Nature of Indirect Beneficial Ownership	
				(Monus Day/ Tear)		Cod	le	V A	Amount	(A) or (D)	Price	(1130. 3 and 4)		or Indirect (I) (Instr. 4)				
Common Stock 12/06/			12/06/2006				М		1	,100	A	\$ 15.44	2,100			D		
Common Stock 12			12/06/2006				S		1	,100		\$ 20.3	1,00	000			D	
Common Stock 12/07/2006			12/07/2006			М		2	2,500	A	\$ 15.44	3,500		D				
Common Stock 12/07/2006			12/07/2006			S		2	2,500	D	\$ 20.35	1,000			D			
Reminder: R	Report on a se	eparate line for each	class of securities l	Derivativ	ve Se	ecurit	ies Acq	uired	Persor n this display	ns who form a ys a cu	re not i rrently , or Ben	required valid O eficially	d to r	espond control r	unless the		ned SEC	1474 (9-02)
1. Title of	2.	3. Transaction	3A. Deemed	4.	s, ca					, convertible secur Exercisable and			and Amount		8. Price of	9. Number o	of 10.	11. Natu
Derivative Security (Instr. 3)	Conversion		Execution Date, if	Transaction of Code Der (Instr. 8) Sec (A) Disp of (Instr. 8)		of Deriv Secu Acqu (A) of Disp of (D	vative rities aired or cosed o) c. 3, 4,	Exp	6. Date Exercisable and Expiration Date (Month/Day/Year)			of Underlying Securities (Instr. 3 and 4)			Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Owner Form of Deriva Securit Direct or Indi	ship of Indire f Benefici ive Ownersl y: (Instr. 4	
				Code	V	(A)	(D)	Date Exer		Expir Date	ation	Title		Amount or Number of Shares				
Common Stock	\$ 15.44	12/06/2006		M			1,100		(1)	12/3	1/2006	Comn		1,100	\$ 15.44	2,500	D	
Common	\$ 15.44	12/07/2006		М			2,500		(1)	12/3	1/2006	Comn	non	2,500	\$ 15.44	0	D	

Reporting Owners

	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
ADELGREN PAUL W C/O GLADSTONE COMMERCIAL CORPORATION 1521 WESTBRANCH DRIVE SUITE 200 MCLEAN, VA 22102	X						

Signatures Paula Novara, attorney-in-fact 12/07/2006 ∴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 5,000 on 5/26/06 and 7/11/06

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.