

GLADSTONE COMMERCIAL CORP  
Form 8-K  
December 27, 2007

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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):

December 21, 2007

Gladstone Commercial Corporation

(Exact name of registrant as specified in its charter)

Maryland

0-50363

020681276

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

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

1521 Westbranch Drive, Suite 200, McLean,  
Virginia

22102

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

703-287-5800

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 1.01 Entry into a Material Definitive Agreement.**

On December 21, 2007 Gladstone Commercial Corporation, (the "Company"), through its wholly-owned subsidiary, Gladstone Commercial Limited Partnership, entered into a \$20 million unsecured term loan with KeyBank National Association. The loan has a one year term with a six month extension option.

A copy of the unsecured term loan is filed herewith as Exhibit 10.1.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibit 10.1 – Note Agreement by and among Gladstone Commercial Limited Partnership and KeyBank National Association, dated as of December 21, 2007.

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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.

Gladstone Commercial Corporation

*December 27, 2007*

By: *Harry Brill*

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*Name: Harry Brill*

*Title: Chief Financial Officer*

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Exhibit Index

<b>Exhibit No.</b>	<b>Description</b>
10.1	Note Agreement by and among Gladstone Commercial Limited Partnership and KeyBank National Associaton, dated as of December 21, 2007.