

CORPORATE OFFICE PROPERTIES TRUST
Form FWP
September 09, 2013

Free Writing Prospectus
Filed pursuant to Rule 433
Dated September 9, 2013
Relating to
Preliminary Prospectus Supplement dated September 9, 2013 to
Prospectus dated July 25, 2013
Registration Statement No. 333-190137

Final Term Sheet

\$250 million 5.25% Senior Notes due 2024

| | |
|---|---|
| Issuer: | Corporate Office Properties, L.P. |
| Guarantor: | Corporate Office Properties Trust |
| Format: | SEC Registered |
| Expected Ratings (Moody s/S&P/Fitch):* | Baa3/BBB-/BBB- |
| Principal Amount: | \$250 million |
| Title of Securities: | 5.25% Senior Notes due 2024 |
| Trade Date: | September 9, 2013 |
| Original Issue Date (Settlement Date): | September 16, 2013 (T+5)** |
| Maturity Date: | February 15, 2024 |
| Interest Payment Dates: | Semi-annually in arrears on each February 15 and August 15, commencing February 15, 2014. |
| Benchmark Treasury: | 2.50% due August 15, 2023 |
| Benchmark Treasury Price/Yield: | 96-17/2.905% |
| Spread to Benchmark Treasury: | T+250 basis points |
| Yield to Maturity: | 5.405% |
| Coupon: | 5.25% per annum |
| Public Offering Price: | 98.783% |
| Redemption Provision: | |
| Make-Whole Call: | T+40 basis points, before November 15, 2023 |
| Par Call: | On or after November 15, 2023 |
| CUSIP/ISIN: | 22003BAH9/US22003BAH96 |
| Joint Book-Running Managers: | Wells Fargo Securities, LLC Barclays Capital Inc. |

Citigroup Global Markets Inc.

Senior Co-Managers:

Capital One Securities, Inc.
PNC Capital Markets LLC
Regions Securities LLC

Co-Managers:

BBVA Securities Inc.
RBS Securities Inc.
SunTrust Robinson Humphrey, Inc.
U.S. Bancorp Investments, Inc.

***Note:** A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

** See Underwriting (Conflicts of Interest) in the preliminary prospectus supplement for information regarding T+5 settlement.

The issuer has filed a registration statement (including a prospectus) and a preliminary prospectus supplement dated September 9, 2013 with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the related preliminary prospectus supplement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus supplement and accompanying prospectus if you request it by calling Wells Fargo Securities, LLC toll-free at 1-800-326-5897, Barclays Capital Inc. toll free at 1-888-603-5847 or Citigroup Global Markets Inc. toll free at 1-800-831-9146.

Any disclaimers or other notices that may appear below are not applicable to this communication and should be disregarded. Such disclaimers or other notices were automatically generated as a result of this communication being sent via Bloomberg or another email system.
