

MONMOUTH REAL ESTATE INVESTMENT CORP
 Form 4
 March 16, 2006

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 LANDY EUGENE W

2. Issuer Name and Ticker or Trading Symbol
 MONMOUTH REAL ESTATE INVESTMENT CORP [mnrta]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 125 WYCKOFF ROAD, P O BOX 335

3. Date of Earliest Transaction (Month/Day/Year)
 03/15/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
 President

(Street)
 EATONTOWN, NJ 07724

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	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)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Monmouth Real Estate Investment Corporation				(A) or (D)	396,020.625 (1)	D	
Monmouth Real Estate Investment Corporation				(A) or (D)	98,817.341 (2)	I	Spouse
Monmouth Real Estate Investment Corporation				(A) or (D)	126,585.196	I	Landy & Landy Employees'

Corporation			Pension Plan
Monmouth Real Estate Investment Corporation	161,764.673	I	Landy & Landy Employees' Profit Sharing Plan
Monmouth Real Estate Investment Corporation	60,000	I	Eugene W. and Gloria Landy Family Foundation

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Monmouth Real Estate Investment Corporation	\$ 7.13					06/21/2003	06/21/2010	Common Stock	65,000
Monmouth Real Estate Investment Corporation	\$ 6.9					01/22/2004	01/22/2011	Common Stock	65,000
Monmouth Real Estate Investment Corporation	\$ 7.89					08/03/2005	08/03/2012	Common Stock	65,000

Monmouth
Real Estate
Investment
Corporation

\$ 8.28

08/10/2006 08/10/2013

Common
Stock 65,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LANDY EUGENE W 125 WYCKOFF ROAD P O BOX 335 EATONTOWN, NJ 07724	X	X	President	

Signatures

Eugene W.
Landy 03/16/2006

**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) Includes 5383.448 shares acquired in March under the MNRTA Dividend Reinvestment and Stock Purchase Plan.
- (2) Includes 1708.295 shares acquired in March under the MNRTA Dividend Reinvestment and Stock Purchase Plan.

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.