

MONMOUTH REAL ESTATE INVESTMENT CORP

Form 4

June 19, 2006

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 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,
 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 MICHAEL P

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

5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

(Last) (First) (Middle)

3499 ROUTE 9 N STE 3-C

(Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
06/15/2006

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

Vice President - Investments

FREEHOLD, NJ 07728

(City) (State) (Zip)

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

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					13,876.6182 (1)	D	
Monmouth Real Estate Investment Corporation					9,845.455 (2)	I	Held By Spouse (2)
Monmouth Real Estate Investment Corporation					32,572.997 (3)	I	Account is C/F Daughter Monica

Monmouth
Real Estate
Investment
Corporation

32,632.557 ⁽⁴⁾ I

Account is
C/F Son
Aaron

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

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SEC 1474
(9-02)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Monmouth Real Estate Investment Corporation	\$ 8.28					08/10/2006 08/10/2013	Monmouth Real Estate Investment Corporation 25,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LANDY MICHAEL P 3499 ROUTE 9 N STE 3-C FREEHOLD, NJ 07728	Vice President - Investments

Signatures

Rosemarie
Faccone 06/19/2006

**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 119.532 shares acquired through dividend reinvestment.

(2) Includes 189.945 shares acquired through dividend reinvestment.

(3) Includes 628.418 shares acquired through dividend reinvestment.

(4) Includes 629.567 shares acquired through dividend reinvestment.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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