

MONMOUTH REAL ESTATE INVESTMENT CORP
 Form 4
 August 03, 2006

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, 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)

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

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

JUNIPER BUSINESS PLAZA, 3499 ROUTE 9 NORTH, SUITE 3-C

08/02/2006

(Street)

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

FREEHOLD, NJ 07728

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock					401,774.807	D	
Common Stock					100,643.256	I	Spouse
Common Stock					126,585.196	I	Landy & Landy Employees' Pension Plan
Common Stock					161,764.673	I	Landy & Landy

Common Stock	60,000	I	Employees' Profit Sharing Plan Eugene W. and Gloria Landy Family Foundation
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	
Qualified Stock Option to Purchase Common Stock	\$ 8.15	08/02/2006		A	65,000 <u>(1)</u>	08/02/2007 08/02/2014	Common Stock	65,000
Qualified Stock Option to Purchase Common Stock	\$ 7.13					06/21/2003 06/21/2010	Common Stock	65,000
Qualified Stock Option to Purchase Common Stock	\$ 6.9					01/22/2004 01/22/2011	Common Stock	65,000
	\$ 7.89					08/03/2005 08/03/2012		65,000

Qualified Stock Option to Purchase Common Stock						Common Stock	
Qualified Stock Option to Purchase Common Stock	\$ 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 JUNIPER BUSINESS PLAZA 3499 ROUTE 9 NORTH, SUITE 3-C FREEHOLD, NJ 07728	X	X	President	

Signatures

Rosemarie
Faccone

08/03/2006

**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) New stock option granted on 8/2/2006 for 65,000 shares.

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.