

LANDY EUGENE W  
Form 4  
March 18, 2008

**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)  
  
JUNIPER BUSINESS PLAZA,  
SUITE 3-C, 3499 RT. 9 NORTH  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/17/2008

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

FREEHOLD, NJ 07728

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)
MNRTA Common Stock				(A)	481,145.18 <sup>(1)</sup>	D	
MNRTA Common Stock				(A)	113,171.367 <sup>(2)</sup>	I	Spouse
MNRTA Common Stock				(A)	169,387.729 <sup>(3)</sup>	I	Landy & Landy Employees' Pension Plan

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MNRTA Common Stock	219,105.175 (4)	I	Landy & Landy Employees' Profit Sharing Plan
MNRTA Common Stock	13,048	I	Landy Investments, Ltd.
MNRTA Common Stock	86,200	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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(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)	8. Price or Number of Shares (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Qualified Stock Option to Purchase Common Stock	\$ 8.22					12/12/2008	12/12/2015	MNRTA Common Stock	65,000
Qualified Stock Option to Purchase Common Stock	\$ 5.04					04/04/2002	10/04/2009	MNRTA Common Stock	32,750
	\$ 8.7					09/21/2006	09/21/2013		16,375

Qualified Stock Option to Purchase Common Stock					MNRTA Common Stock	
Qualified Stock Option to Purchase Common Stock	\$ 8.05		01/22/2008	01/22/2015	MNRTA Common Stock	16,375
Qualified Stock Option to Purchase Common Stock	\$ 8.15		08/02/2007	08/02/2014	MNRTA Common Stock	65,000
Qualified Stock Option to Purchase Common Stock	\$ 7.13		06/21/2003	06/21/2010	MNRTA Common Stock	65,000
Qualified Stock Option to Purchase Common Stock	\$ 6.9		01/22/2004	01/22/2011	MNRTA Common Stock	65,000
Qualified Stock Option to Purchase Common Stock	\$ 7.89		08/03/2005	08/03/2012	MNRTA Common Stock	65,000
Qualified Stock Option to Purchase Common Stock	\$ 8.28		08/10/2006	08/10/2013	MNRTA Common Stock	65,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

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Director    10% Owner    Officer    Other

LANDY EUGENE W  
JUNIPER BUSINESS PLAZA, SUITE 3-C  
3499 RT. 9 NORTH  
FREEHOLD, NJ 07728

	X	X		
			President	

## Signatures

Eugene W.  
Landy

03/18/2008

\_\_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 7,407.313 shares acquired in March under the MNRTA Dividend Reinvestment and Stock Purchase Plan.
  - (2) Includes 2,136.306 shares acquired in March under the MNRTA Dividend Reinvestment and Stock Purchase Plan.
  - (3) Includes 1,296.533 shares acquired in March under the MNRTA Dividend Reinvestment and Stock Purchase Plan.
  - (4) Includes 2,112.502 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.  
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