

MONMOUTH REAL ESTATE INVESTMENT CORP  
 Form 4  
 June 19, 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)  
 06/15/2006

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

JUNIPER BUSINESS PLAZA,  
 SUITE 3-C, 3499 RT. 9 NORTH

(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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    |                                      |  |                                | (A) or (D)  | 401,505.012<br>(1)  | D  |   |
| Common Stock                    |                                      |  |                                | (A) or (D)  | 100,557.666<br>(2)  | I  | Spouse  |
| Common Stock                    |                                      |  |                                | (A) or (D)  | 126,585.196   | I  | Landy & Landy Employees' Pension Plan                 |
| Common Stock                    |                                      |  |                                | (A) or (D)  | 161,764.673   | I  | Landy & Landy   |

|                 |        |   |  |
|-----------------|--------|---|--|
| Common<br>Stock | 60,000 | I | Employees'<br>Profit<br>Sharing Plan<br><br>Eugene W.<br>and Gloria<br>Landy<br>Family<br>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<br>Derivative<br>Security<br>(Instr. 3)            | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Pr<br>Deri<br>Secu<br>(Inst |                                     |
|--|--|---|---|--------------------------------------|--|--|---|--------------------------------|-------------------------------------|
|  |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date  | Title                          | Amount<br>or<br>Number<br>of Shares |
| Qualified<br>Stock<br>Option to<br>Purchase<br>Common<br>Stock | \$ 7.13  |   |   |                                      |  | 06/21/2003   | 06/21/2010  | Common<br>Stock                | 65,000                              |
| Qualified<br>Stock<br>Option to<br>Purchase<br>Common<br>Stock | \$ 6.9   |   |   |                                      |  | 01/22/2004   | 01/22/2011  | Common<br>Stock                | 65,000                              |
| Qualified<br>Stock<br>Option to<br>Purchase<br>Common          | \$ 7.89  |   |   |                                      |  | 08/03/2005   | 08/03/2012  | Common<br>Stock                | 65,000                              |

Stock

Qualified  
Stock

Option to  
Purchase \$ 8.28

Common  
Stock

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<br>JUNIPER BUSINESS PLAZA, SUITE 3-C<br>3499 RT. 9 NORTH<br>FREEHOLD, NJ 07728 | X             | X         | President |       |

## Signatures

Eugene W.  
Landy 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 5,484.387 shares acquired in June under the Dividend Reinvestment and Stock Purchase Plan.
- (2) Includes 1,740.325 shares acquired in June 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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