

MONMOUTH REAL ESTATE INVESTMENT CORP  
 Form 4  
 December 16, 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)  
 12/15/2008

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)	534,003.182 (1)	D	
MNRTA Common Stock				(A)	120,629.234 (2)	I	Spouse
MNRTA Common Stock				(A)	173,913.938 (3)	I	Landy & Landy Employees' Pension Plan

MNRTA Common Stock	204,479.94 <sup>(4)</sup>	I	Landy & Landy Employees' Profit Sharing Plan
MNRTA Common Stock	86,200	I	Eugene W. and Gloria Landy Family Foundation
MNRTA Common Stock	13,048	I	Landy Investments
MNRTA Common Stock	5,000	I	Juniper Plaza Associates

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)	8. P Deri Secu (Inst	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Qualified Stock Option to Purchase Common Stock	\$ 7.25					10/20/2009	10/20/2016	MNRTA Common Stock	65,000
Qualified Stock Option to	\$ 8.22					12/12/2008	12/12/2015	MNRTA Common Stock	65,000

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Purchase Common Stock					
Qualified Stock Option to Purchase Common Stock	\$ 5.04	04/04/2002	10/04/2009	MNRTA Common Stock	32,750
Qualified Stock Option to Purchase Common Stock	\$ 8.7	09/21/2006	09/21/2013	MNRTA Common Stock	16,375
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	\$ 8.28	08/10/2006	08/10/2013	MNRTA Common	65,000

Option to  
Purchase  
Common  
Stock

Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	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

12/16/2008

\*\*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 9,136.993 shares acquired in December under the MNRTA Dividend Reinvestment and Stock Purchase Plan.
- (2) Includes 2,635.155 shares acquired in December under the MNRTA Dividend Reinvestment and Stock Purchase Plan.
- (3) Includes 1,599.286 shares acquired in December under the MNRTA Dividend Reinvestment and Stock Purchase Plan.
- (4) Includes 2,605.791 shares acquired in December 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.