

MONMOUTH REAL ESTATE INVESTMENT CORP
 Form 4
 June 13, 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)
 06/11/2008

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| MNRTA Common Stock | 06/11/2008 | | P | A | 1,700 | \$ 6.68 | 4,700 I Juniper Plaza Associates |
| MNRTA Common Stock | 06/12/2008 | | P | A | 300 | \$ 6.6987 | 5,000 I Juniper Plaza Associates |
| MNRTA Common Stock | | | | | | 486,145.18 | D |
| MNRTA | | | | | | 113,171.367 | I Spouse |

| | | | | | | | |
|--------------------|--|-------------|---|--|--|--|--|
| Common Stock | | | | | | | |
| MNRTA Common Stock | | 169,387.729 | I | | | Landy & Landy Employees' Pension Plan | |
| MNRTA Common Stock | | 219,105.175 | I | | | Landy & Landy Employees' Profit Sharing Plan | |
| MNRTA Common Stock | | 13,048 | I | | | Landy Investments | |
| 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 |
|---|--|--------------------------------------|--|--------------------------------|---|---|---|------------------------------|
| Qualified Stock Option to Purchase Common Stock | \$ 8.22 | | | | | Date Exercisable: 12/12/2008 Expiration Date: 12/12/2015 | MNRTA Common Stock | 65,000 |

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| | | | | | |
|--|---------|------------|------------|--------------------------|--------|
| 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 Option to Purchase Common | \$ 8.28 | 08/10/2006 | 08/10/2013 | MNRTA Common Stock | 65,000 |

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

06/13/2008

__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).

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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