

LANDY EUGENE W  
Form 4  
September 16, 2005

**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)  
09/15/2005

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 Ownership: Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	385,097.939 (1)	D	
Common Stock				(A) or (D)	95,351.315 (2)	I	Spouse
Common Stock				(A) or (D)	126,585.1955	I	Landy & Landy Employees' Pension Plan
Common Stock				(A) or (D)	161,764.6727	I	Landy & Landy Employees'

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Common Stock	60,000	I	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)	8. Price or Number of Shares
Qualified Stock Option to Acquire Common Stock	\$ 7.13					Date Exercisable: 06/21/2003 Expiration Date: 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
Qualified Stock Option to Purchase Common Stock	\$ 7.89					08/03/2005 08/03/2012	Common Stock	65,000

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, SUITE 3-C 3499 RT. 9 NORTH FREEHOLD, NJ 07728	X	X	President	

## Signatures

Eugene W.      09/16/2005  
 Landy

\_\_Signature of      Date  
 Reporting Person

## 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 5,171.475 shares acquired in September under the MNRTA Dividend Reinvestment and Stock Purchase Plan.
- (2) Includes 1,641.032 shares acquired in September 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.