

MORGENSTERN CYNTHIA J
 Form 4
 September 16, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 MORGENSTERN CYNTHIA J

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)
 3499 ROUTE 9 N STE 3-C
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/15/2008

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

FREEHOLD, NJ 07728

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
Monmouth Real Estate Investment Corporation				(A) or (D) Price	61,734.327 (1)	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Edgar Filing: MORGENSTERN CYNTHIA J - Form 4

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Monmouth Real Estate Investment Corporation	\$ 7.8					03/10/2009	03/10/2016	Monmouth Real Estate Investment Corporation	50,000
Monmouth Real Estate Investment Corporation	\$ 8.05					01/22/2008	01/22/2015	Monmouth Real Estate Investment Corporation	6,550
Monmouth Real Estate Investment Corporation	\$ 8.7					09/21/2006	09/21/2013	Monmouth Real Estate Investment Corporation	6,550
Monmouth Real Estate Investment Corporation	\$ 8.04					09/12/2007	09/12/2014	Monmouth Real Estate Investment Corporation	50,000
Monmouth Real Estate Investment Corporation	\$ 8.28					08/10/2006	08/10/2013	Monmouth Real Estate Investment Corporation	50,000
Monmouth Real Estate Investment Corporation	\$ 7.41					05/21/2005	05/21/2012	Monmouth Real Estate Investment Corporation	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X		Executive Vice President	

MORGENSTERN CYNTHIA J
3499 ROUTE 9 N STE 3-C
FREEHOLD, NJ 07728

Signatures

Susan M. Jordan 09/16/2008

 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) Total holdings include 401K (as of 7/8/08) of 1,681.184 shares.

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.