

CHEW ANNA T
Form 4
October 21, 2008

FORM 4

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

OMB APPROVAL

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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 *
CHEW ANNA T

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)
10/20/2008

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

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 (Instr. 4)
Monmouth Real Estate Investment Corporation				(A) or (D) Price	98,153.48	D	

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

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SEC 1474 (9-02)

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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	\$ 7.25	10/20/2008		A	50,000 <u>(1)</u>	10/20/2009 10/20/2016	Monmouth Real Estate Investment Corporation	50
Monmouth Real Estate Investment Corporation	\$ 7.8					03/10/2009 03/10/2016	Monmouth Real Estate Investment Corporation	50
Monmouth Real Estate Investment Corporation	\$ 8.05					01/22/2008 01/22/2015	Monmouth Real Estate Investment Corporation	6
Monmouth Real Estate Investment Corporation	\$ 8.7					09/21/2006 09/21/2013	Monmouth Real Estate Investment Corporation	6
Monmouth Real Estate Investment Corporation	\$ 8.04					09/12/2007 09/12/2014	Monmouth Real Estate Investment Corporation	50
Monmouth Real Estate Investment Corporation	\$ 8.28					08/10/2006 08/10/2013	Monmouth Real Estate Investment Corporation	50
Monmouth Real Estate Investment Corporation	\$ 7.41					05/21/2005 05/21/2012	Monmouth Real Estate Investment Corporation	50
Monmouth Real Estate Investment Corporation	\$ 7.13					06/21/2003 06/21/2010	Monmouth Real Estate Investment Corporation	16

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHEW ANNA T 3499 ROUTE 9 N STE 3-C FREEHOLD, NJ 07728	X		Chief Financial Officer	

Signatures

Susan M. Jordan 10/21/2008

__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) New stock option granted.

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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