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MONMOUTH REAL ESTATE INVESTMENT CORP Form 4 September 20, 2006 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading HIRSCH MATTHEW I Issuer Symbol MONMOUTH REAL ESTATE (Check all applicable) INVESTMENT CORP [mnrta] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner Officer (give title Other (specify (Month/Day/Year) below) below) 3499 ROUTE 9 NORTH, STE 3C 09/15/2006 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person _ Form filed by More than One Reporting FREEDHOLD, NJ 07728 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 5. Amount of 7. Nature of 1.Title of 3. 4. Securities 6. Execution Date, if Security (Month/Day/Year) TransactionAcquired (A) or Securities Ownership Indirect (Instr. 3) Code Beneficially Form: Direct Beneficial Disposed of (D) any (Month/Day/Year) (Instr. 3, 4 and 5) Owned Ownership (Instr. 8) (D) or Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Monmouth **Real Estate** 39,003.62⁽¹⁾ D Investment Corporation 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.

 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. Transact Code (Instr. 8)	 5. 6. Date Exercisable and ionNumber Expiration Date of (Month/Day/Year) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) 		e	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	⁷ (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Monmouth Real Estate Investment Corporation	\$ 7.13					06/21/2003	06/21/2010	Monmouth Real Estate Investment Corporation	11,000

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Reporting Owners

Reporting Owner Name / Addr	ress Relationships					
	Director	10% Owner	Officer	Other		
HIRSCH MATTHEW I 3499 ROUTE 9 NORTH STE 3C FREEDHOLD, NJ 07728	Х					
Signatures						
Rosemarie Faccone	09/20/2006					
**Signature of	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) Incudes 778.5497 shares acquired through dividend reinvestment.

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.

Reporting Person