

OTTO WILLIAM J
Form 4
January 21, 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 *
OTTO WILLIAM J

2. Issuer Name and Ticker or Trading Symbol
MARCUS CORP [MCS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
01/19/2005

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Pres. & COO/Marcus Hotels, Inc

C/O THE MARCUS CORPORATION, 100 EAST WISCONSIN AVENUE, SUITE 1900

(Street)

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

MILWAUKEE, WI 532024125

(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)
			Code	V Amount (A) or (D) Price			
Common Stock	01/19/2005		M	7,000 A \$ 14.05	14,500	D	
Common Stock	01/19/2005		S	4,400 D \$ 24.1	10,100	D	
Common Stock	01/19/2005		S	100 D \$ 24.25	10,000	D	
Common Stock	01/19/2005		S	200 D \$ 24.16	9,800	D	
	01/19/2005		S	2,300 D	7,500	D	

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Common Stock	\$						
	24.15						
Common Stock		1,356 ⁽¹⁾	I				By 401(k) Plan

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

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SEC 1474
(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. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (granted 7/12/01)	\$ 14.05	01/19/2005		M	7,000	⁽²⁾ 07/12/2011		Common Stock	7,000
Employee Stock Option (granted 1/15/01)	\$ 14.375					⁽²⁾ 01/15/2011		Common Stock	10,000
Employee Stock Option (granted 6/25/98)	\$ 16.9375					⁽²⁾ 06/25/2008		Common Stock	4,500
Employee Stock Option (granted 6/26/96)	\$ 16.75					⁽²⁾ 06/26/2006		Common Stock	4,500
Employee Stock	\$ 16.5					⁽²⁾ 06/26/2007		Common Stock	4,500

Option
(granted
6/26/97)

Employee
Stock

Option \$ 11.4375
(granted
6/28/00)

(2) 06/28/2010 Common Stock 2,000

Employee
Stock

Option \$ 15.55
(granted
7/11/02)

(2) 07/11/2012 Common Stock 20,000

Employee
Stock

Option \$ 18.15
(granted
8/18/04)

(2) 08/18/2014 Common Stock 10,000

Employee
Stock

Option \$ 14.61
(granted
9/8/03)

(2) 09/08/2013 Common Stock 10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OTTO WILLIAM J C/O THE MARCUS CORPORATION 100 EAST WISCONSIN AVENUE, SUITE 1900 MILWAUKEE, WI 532024125			Pres. & COO/Marcus Hotels, Inc	

Signatures

By: Ralph J. Gundrum,
Attorney-In-Fact

01/21/2005

**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) Balance reflects the most current data available with regard to the reporting person's holdings in the 401(k) Plan.

(2) The options originally granted vest and become exercisable as follows: 40% after 2nd anniversary of the date of grant; 60% after 3rd anniversary; 80% after 4th anniversary; and 100% after 5 years.

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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