

OTTO WILLIAM J

Form 4

November 02, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
OTTO WILLIAM J

(Last) (First) (Middle)

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

(Street)

MILWAUKEE, WI 532024125

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
10/31/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	10/31/2006		M		6,416	A	\$ 11.5725	46,911	D
Common Stock	10/31/2006		M		6,416	A	\$ 11.8794	53,327	D
Common Stock	10/31/2006		M		8,555	A	\$ 10.2469	61,882	D
Common Stock	10/31/2006		F		9,529	D	\$ 24.99	52,353	D
								2,288 ⁽¹⁾	I

Common
StockBy 401(k)
Plan

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. Amount or Number of Shares
Stock Option (right to buy) (granted 6/26/97)	\$ 11.5725	10/31/2006		M	6,416	(2) 06/26/2007	Common Stock	6,416
Stock Option (right to buy) (granted 6/25/98)	\$ 11.8794	10/31/2006		M	6,416	(2) 06/25/2008	Common Stock	6,416
Stock Option (right to buy) (granted 9/8/03)	\$ 10.2469	10/31/2006		M	8,555	(2) 09/08/2013	Common Stock	8,555
Stock Option (right to buy) (granted 7/11/02)	\$ 10.9062					(2) 07/11/2012	Common Stock	5,703

Stock Option (right to buy) \$ 12.7298 (granted 8/18/04)	(2)	08/18/2014	Common Stock	14,258
Stock Option (right to buy) \$ 14.0694 (granted 10/6/05)	(2)	10/06/2015	Common Stock	14,258
Stock Option (right to buy) \$ 19.74 (granted 7/31/06)	(2)	07/31/2016	Common Stock	15,000

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: Steven R. Barth,
Attorney-In-Fact 11/02/2006

__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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