

MARCUS CORP  
Form 4  
February 28, 2006

**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**

(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)  
**02/24/2006**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
Common Stock				(A) or (D)	15,661	D	
Common Stock				(A) or (D)	1,484 <sup>(1)</sup>	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)

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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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy) (granted 6/26/96)	\$ 16.75	02/24/2006		D <sup>(2)</sup>			4,500	<u>(3)</u>	06/26/2006	Common Stock	4,500
Stock Option (right to buy) (granted 6/26/96)	\$ 11.7479	02/24/2006		A <sup>(2)</sup>		6,416		<u>(3)</u>	06/26/2006	Common Stock	6,416
Stock Option (right to buy) (6/26/97)	\$ 16.5	02/24/2006		D <sup>(2)</sup>			4,500	<u>(3)</u>	06/26/2007	Common Stock	4,500
Stock Option (right to buy) (granted 6/26/97)	\$ 11.5725	02/24/2006		A <sup>(2)</sup>		6,416		<u>(3)</u>	06/26/2007	Common Stock	6,416
Stock Option (right to buy) (granted 6/25/98)	\$ 16.9375	02/24/2006		D <sup>(2)</sup>			4,500	<u>(3)</u>	06/25/2008	Common Stock	4,500
Stock Option (right to buy) (granted 6/25/98)	\$ 11.8794	02/24/2006		A <sup>(2)</sup>		6,416		<u>(3)</u>	06/25/2008	Common Stock	6,416
	\$ 14.05	02/24/2006		D <sup>(2)</sup>			3,000	<u>(3)</u>	07/12/2011		3,000

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Stock Option (right to buy) (granted 7/12/01)								Common Stock	
Stock Option (right to buy) (granted 7/12/01)	\$ 9.8542	02/24/2006	<u>A</u> (2)	4,277		<u>(3)</u>	07/12/2011	Common Stock	4,277
Stock Option (right to buy) (granted 7/11/02)	\$ 15.55	02/24/2006	<u>D</u> (2)	20,000		<u>(3)</u>	07/11/2012	Common Stock	20,000
Stock Option (right to buy) (granted 7/11/02)	\$ 10.9062	02/24/2006	<u>A</u> (2)	28,516		<u>(3)</u>	07/11/2012	Common Stock	28,516
Stock Option (right to buy) (granted 9/8/03)	\$ 14.61	02/24/2006	<u>D</u> (2)	10,000		<u>(3)</u>	09/08/2013	Common Stock	10,000
Stock Option (right to buy) (granted 9/8/03)	\$ 10.2469	02/24/2006	<u>A</u> (2)	14,258		<u>(3)</u>	09/08/2013	Common Stock	14,258
Stock Option (right to buy) (granted 8/18/04)	\$ 18.15	02/24/2006	<u>D</u> (2)	10,000		<u>(3)</u>	08/18/2014	Common Stock	10,000
Stock Option (right to buy) (granted 8/18/04)	\$ 12.7298	02/24/2006	<u>A</u> (2)	14,258		<u>(3)</u>	08/18/2014	Common Stock	14,258

8/18/04)

Stock Option (right to buy) \$ 20.06 02/24/2006 D<sup>(2)</sup> 10,000 <sup>(4)</sup> 10/06/2015 Common Stock 10,000  
(granted 10/6/05)

Stock Option (right to buy) \$ 14.0694 02/24/2006 A<sup>(2)</sup> 14,258 <sup>(4)</sup> 10/06/2015 Common Stock 14,258  
(granted 10/6/05)

## 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 02/28/2006

        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.  
Involves an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. In connection with a special cash distribution paid to shareholders, the number of shares purchasable pursuant to the option and the exercise price payable upon exercise of the option were adjusted to reflect the effects of the cash distribution.
- (3) 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.
- (4) The options vest and become exercisable as follows: 20% after 1st anniversary of the date of grant, 40% after 2nd anniversary; 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. 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.