

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | | | | | 15,661 | D | |
| Common Stock | | | | | 1,484 ⁽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)

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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 ⁽²⁾ | | | 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 ⁽²⁾ | | 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 ⁽²⁾ | | | 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 ⁽²⁾ | | 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 ⁽²⁾ | | | 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 ⁽²⁾ | | 6,416 | | <u>(3)</u> | 06/25/2008 | Common Stock | 6,416 |
| | \$ 14.05 | 02/24/2006 | | D ⁽²⁾ | | | 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)
(granted
10/6/05)

\$ 20.06

02/24/2006

D⁽²⁾

10,000

(4)

10/06/2015

Common
Stock

10,0

Stock
Option
(right to
buy)
(granted
10/6/05)

\$ 14.0694

02/24/2006

A⁽²⁾

14,258

(4)

10/06/2015

Common
Stock

14,2

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.

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