

MARCUS CORP  
Form 4  
October 16, 2006

**FORM 4**

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

OMB APPROVAL

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**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)  
**10/13/2006**

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 Indirect Ownership (Instr. 4) |                      |   |                |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|----------------------|---|----------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |                      |   |                |
| Common Stock                    | 10/13/2006                           |  | M                              |   | 4,277   | A  | \$ 9.8542                                  | 29,755               | D |                |
| Common Stock                    | 10/13/2006                           |  | M                              |   | 22,813  | A  | \$ 10.9062                                 | 52,568               | D |                |
| Common Stock                    | 10/13/2006                           |  | F                              |   | 12,073  | D  | \$ 24.1                                    | 40,495               | D |                |
| Common Stock                    |                                      |  |                                |   |   |  |  | 2,288 <sup>(1)</sup> | I | By 401(k) Plan |

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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 7/12/01) | \$ 9.8542  | 10/13/2006                           |  | M                              | 4,277   | <u>(2)</u> 07/12/2011                                    | Common Stock  | 4,277                         |
| Stock Option (right to buy) (granted 7/11/02) | \$ 10.9062   | 10/13/2006                           |  | M                              | 22,813  | <u>(2)</u> 07/11/2012                                    | Common Stock  | 22,813                        |
| Stock Option (right to buy) (granted 9/8/03)  | \$ 10.2469   |                                      |  |                                |   | <u>(2)</u> 09/08/2013                                    | Common Stock  | 14,258                        |
| Stock Option (right to buy) (granted 8/18/04) | \$ 12.7298   |                                      |  |                                |   | <u>(2)</u> 08/18/2014                                    | Common Stock  | 14,258                        |
| Stock Option (right to buy) (granted          | \$ 19.74   |                                      |  |                                |   | <u>(2)</u> 07/31/2016                                    | Common Stock  | 15,000                        |

|   |            |     |            |              |  |        |
|---|------------|-----|------------|--------------|--|--------|
| 7/31/06)                                      |            |     |            |              |  |        |
| Stock Option (right to buy) (granted 6/26/97) | \$ 11.5725 | (2) | 06/26/2007 | Common Stock |  | 6,416  |
| Stock Option (right to buy) (granted 6/25/98) | \$ 11.8794 | (2) | 06/25/2008 | Common Stock |  | 6,416  |
| Stock Option (right to buy) (granted 10/6/05) | \$ 14.0694 | (2) | 10/06/2015 | Common Stock |  | 14,258 |

## Reporting Owners

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

## Signatures

By: Steven R. Barth,  
Attorney-In-Fact  
Date: 10/16/2006

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. 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.