

MARCUS CORP  
Form 4  
May 31, 2011

**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 \*  
MILSTEIN PHILIP L

(Last) (First) (Middle)

OGDEN CAP PROPERTIES,  
LLC, 390 PARK AVE., SUITE 600

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/26/2011

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)

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 Beneficial Ownership (Instr. 4)
Common Stock	05/26/2011		A	1,000 (1)	\$ 0 61,321	D	
Common Stock					124,111	I	As co-trustee for SVM Foundation (2)
Common Stock					5,625	I	As trustee for A. B. Elbaum (2)
Common Stock					57,500	I	As trustee for PLM

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				Foundation (2)
Common Stock		8,100	I	By children (2)
Common Stock		2,000	I	By spouse (2)
Class B Common Stock		39,601	D	
Class B Common Stock		62,055	I	As partner of Northmon

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. Pri Deriv Secur (Instr.	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy) (3)	\$ 9.2159					05/30/2002	05/30/2012	Common Stock	713
Stock Option (Right to Buy) (3)	\$ 9.5245					05/29/2003	05/29/2013	Common Stock	713
Stock Option (Right to	\$ 11.2709					05/27/2004	05/27/2014	Common Stock	713

Buy) <sup>(3)</sup>					
Stock Option (Right to Buy) <sup>(4)</sup>	\$ 15.6966	05/26/2005	05/26/2015	Common Stock	713
Stock Option (Right to Buy) <sup>(4)</sup>	\$ 17.73	05/25/2006	05/25/2016	Common Stock	500
Stock Option (Right to Buy) <sup>(4)</sup>	\$ 23.37	05/31/2007	05/31/2017	Common Stock	500
Stock Option (Right to Buy) <sup>(4)</sup>	\$ 17.17	05/29/2008	05/29/2018	Common Stock	500
Stock Option (Right to Buy) <sup>(4)</sup>	\$ 10.78	05/28/2009	05/28/2019	Common Stock	500
Stock Option (Right to Buy) <sup>(4)</sup>	\$ 11.14	05/27/2010	05/27/2020	Common Stock	500
Stock Option (Right to Buy) <sup>(4)</sup>	\$ 10.5	05/26/2011	05/26/2021	Common Stock	500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILSTEIN PHILIP L OGDEN CAP PROPERTIES, LLC 390 PARK AVE., SUITE 600 NEW YORK, NY 10022	X			

## Signatures

/s/ Steven R. Barth, Attorney-in-Fact	05/31/2011
<u>                    </u> **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) Restricted stock granted May 26, 2011 vests and becomes exercisable as follows: 50% after 3rd anniversary of the date of grant and 100% after 5th anniversary of the date of grant or upon death, disability or retirement.
- (2) The undersigned disclaims any beneficial interest in shares owned by his wife, children, held by him as trustee for Ms. Abby Black Elbaum, held by him as trustee for PLM Foundation, or held by him as co-trustee for SVM Foundation.
- (3) Granted pursuant to The Marcus Corporation 1994 Nonemployee Director Stock Option Plan.
- (4) Granted pursuant to The Marcus Corporation 2004 Equity Incentive Plan.

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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