

MARCUS STEPHEN H
 Form 4
 December 30, 2004

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 *
 MARCUS STEPHEN H

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 12/28/2004

Director 10% Owner
 Officer (give title below) Other (specify below)
 President, Chairman and CEO

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

MILWAUKEE, WI 532024125

(City) (State) (Zip)

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		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)	
			Code	V	Amount	(A) or (D)				Price
Common Stock	12/28/2004		C	V	23,111	A	\$ 0	23,111	D	
Common Stock	12/28/2004		G	V	23,111	D	\$ 0	0	D	
Common Stock	12/28/2004		S		96.0879	D	\$ 25.79	4,163.4901	I	By 401(k) Plan ⁽¹⁾
Common Stock	12/28/2004		S		480.4397	D	\$ 25.63	3,683.0504	I	By 401(k) Plan ⁽¹⁾
	12/28/2004		S		96.0879	D		3,586.9625	I	

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Common Stock					\$ 25.69			By 401(k) Plan ⁽¹⁾
Common Stock	12/28/2004	S	319.9728	D	\$ 25.78	3,266.9897	I	By 401(k) Plan ⁽¹⁾
Common Stock	12/28/2004	S	480.4397	D	\$ 25.61	2,786.55	I	By 401(k) Plan ⁽¹⁾
Common Stock	12/28/2004	S	672.6155	D	\$ 25.75	2,113.9345	I	By 401(k) Plan ⁽¹⁾
Common Stock	12/28/2004	S	1,441.319	D	\$ 25.55	672.6155	I	By 401(k) Plan ⁽¹⁾
Common Stock	12/28/2004	S	480.4396	D	\$ 25.62	192.1759	I	By 401(k) Plan ⁽¹⁾
Common Stock	12/28/2004	S	192.1759	D	\$ 25.55	0	I	By 401(k) Plan ⁽¹⁾
Common Stock						700	I	As co-trustee ⁽²⁾
Common Stock						21,895	I	By Marcus Family Holdings LLC
Common Stock						6,003	I	Trustee for Ida Lowe Family Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of

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) As co-trustee with sister of the shares held by the Ben Marcus Life Trust.
- (3) This security is convertible into common stock on a 1-for-1 basis at no cost.
- (4) This security is immediately exercisable.
- (5) No expiration date.
- (6) Shares were previously distributed to the reporting person as a beneficiary of the trust, which transaction is exempt from Section 16 reporting pursuant to Rule 16a-13.
- (7) Distribution of shares to a beneficiary of the trust other than the reporting person, which transaction is exempt from Section 16 reporting pursuant to Rule 16a-13.
- (8) As co-trustee with sister of the shares held by the Ben Marcus and Celia Marcus 1992 Revocable Trust.
- (9) The reporting person is a beneficiary of the trust who reports these holdings pursuant to Rule 16a-8(b)(3).
- (10) Distribution of shares to this entity, which transaction is exempt from Section 16 reporting pursuant to Rule 16a-13.
- (11) By the Ben and Celia Marcus 1992 Revocable Trust F/B/O Stephen H. Marcus.

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.