MACK CALI REALTY CORP

Form 5

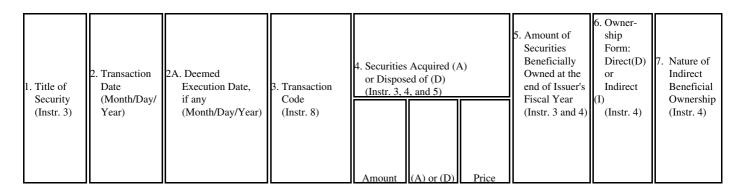
February 14, 2003

FORM 5		OMB APPROVAL		
	UNITED STATES SECURITIES AND EXCHANGE COMMISSION			
Check box if no longer	Washington, D.C. 20549			
subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b).	ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP	OMB Number: 3235-0362 Expires: January 31, 2005		
Form 3 Holdings Reported X Form 4 Transactions Reported	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	Estimated average burden hours per response 1.0		

Name and Address of Reporting Person			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
Philibosian Alan G.	Issuer Name and Ticker or Trading Symbol	4. Statement for Month/Year	X Director Officer (give title below)	10% Owner Other (specify below)			
(Last) (First) (Middle)	or frading Symbol	December 2002					
	Mack-Cali Realty Corporation (CLI)						
(Street)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Rep (check applicable line)	orting			
Cranford, New Jersey 07016	,,	<i>y</i> (**				
(City) (State) (Zip)			X Form Filed by One Reporting	z Person			

Form Filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned



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^{*} If the form is filed by more than one reporting person, see instruction 4(b)(v).

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

2. Conver	3A.		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				7. Title and Amount of Underlying Securities (Instr. 3 and 4)			9. Number of Derivative	10.Ownership			
Derivative Security	Derivative	Date (Month/	any (Month/	4. Transaction Code (Instr. 8)	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative	Beneficially Owned at End of Year	Indirect (I)	11. N of In Bene Own (Inst
Phantom Stock Units	1-for-1	4/3/02		A	93.919		(2)	(2)	Common Stock	93.919	\$33.96		D	
Phantom Stock Units	1-for-1	7/3/02		A	96.966 (1)		(2)	(2)	Common Stock	96.966	\$33.50		D	
Phantom Stock Units	1-for-1	10/3/02		A4	108.440 (1)		(2)	(2)	Common Stock	108.440	\$30.67	1,337.793	D	

Explanation of Responses:

⁽¹⁾ The number of phantom stock units awarded is comprised of a quarterly director s fee earned and quarterly dividend credited on cumulative phantom stock units under the Mack-Cali Realty Corporation Deferred Compensation Plan for Directors.

⁽²⁾ The phantom stock units were accrued under the Mack-Cali Realty Corporation Deferred Compensation Plan for Directors and are to be settled 100% in Mack-Cali Realty Corporation common stock upon the termination of the reporting person service on the Board of Directors of Mack-Cali Realty Corporation or upon a change in control of Mack-Cali Realty Corporation.

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/s/ Alan G. Philibosian 2/14/03

** Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.

If space provided is insufficient, see Instruction 6 for procedure.

http://www.sec.gov/divisions/corpfin/forms/form5.htm

Last update: 09/03/2002