

CALI JOHN R
Form 4
March 09, 2005

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 *
CALI JOHN R

2. Issuer Name and Ticker or Trading Symbol
MACK CALI REALTY CORP
[CLI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/07/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O MACK-CALI REALTY CORPORATION, 11 COMMERCE DRIVE

(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

CRANFORD, NJ 07016

(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 (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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/07/2005		M ⁽¹⁾		5,000	A	\$ 26.25
							86,086
Common Stock	03/07/2005		M ⁽¹⁾		5,000	A	\$ 26.31
							91,086
Common Stock	03/07/2005		M ⁽¹⁾		5,000	A	\$ 28.9
							96,086
Common Stock	03/07/2005		S ⁽¹⁾		15,000	D	\$ 45.786
							81,086

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (Right to Buy)	\$ 26.25	03/07/2005		M ⁽¹⁾	5,000	09/07/2001 ⁽²⁾	09/07/2010	Common Stock	5,000
Director Stock Option (Right to Buy)	\$ 26.31	03/07/2005		M ⁽¹⁾	5,000	05/14/2002 ⁽³⁾	05/14/2011	Common Stock	5,000
Director Stock Option (Right to Buy)	\$ 28.9	03/07/2005		M ⁽¹⁾	5,000	03/04/2004 ⁽⁴⁾	03/04/2013	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CALI JOHN R
C/O MACK-CALI REALTY CORPORATION
11 COMMERCE DRIVE
CRANFORD, NJ 07016

X

Signatures

/s/ John R. Cali

03/09/2005

**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) The reporting person obtained and sold the Common Stock as the result of the cashless exercise of Director Stock Options.
- (2) On September 7, 2000, the reporting person was granted an option to purchase 5,000 shares of Common Stock. The option vested on September 7, 2001.
- (3) On May 14, 2001, the reporting person was granted an option to purchase 5,000 shares of Common Stock. The option vested on May 14, 2002.
- (4) On March 4, 2003, the reporting person was granted an option to purchase 5,000 shares of Common Stock. The option vested on March 4, 2004.
- (5) Reported amounts exclude: (i) Director Stock Options with an exercise price different from that reported on this line item which are reported elsewhere in Table II of this Form, and (ii) 164,225 shares of Common Stock that may be issued to the reporting person upon the redemption of units of limited partnership interest in Mack-Cali Realty, L.P., a Delaware limited partnership through which Mack-Cali Realty Corporation conducts its real estate activities.

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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