MACK CALI REALTY CORP

Form 4 June 15, 2005

FORM 4

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

OMB

Expires:

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3235-0287 Number: January 31,

2005

OMB APPROVAL

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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Form 5 obligations may continue. See Instruction

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

response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

MACK DAVID S

(Middle)

Symbol

(Check all applicable)

MACK CALI REALTY CORP [CLI]

(Last) (First) 3. Date of Earliest Transaction

X_ Director 10% Owner Officer (give title Other (specify

(Month/Day/Year)

06/13/2005

C/O MACK-CALI REALTY CORPORATION, 11 COMMERCE

(Street)

DRIVE

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

below)

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 2A. Deemed (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership

(Instr. 4)

(A)

(Instr. 8)

Following Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Date (Month/Day/Year	•	7. Title and Am Underlying Sec (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Series B Preferred Units of Limited Partnership Interest	\$ 34.65	06/13/2005		C(1)	53,344	08/08/1988(2)	08/08/1988(2)	Units of Limited Partnership Interest

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	

MACK DAVID S C/O MACK-CALI REALTY CORPORATION 11 COMMERCE DRIVE CRANFORD, NJ 07016

X

Signatures

/s/ David S. 06/15/2005 Mack

**Signature of Date Reporting Person

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).
- The Series B Preferred Units of limited partnership interest (the "Series B Preferred Units") in Mack-Cali Realty, L.P. (the "Operating Partnership"), of which Mack-Cali Realty Corporation (the "Corporation") is the general partner, were redeemed by the Operating Partnership and converted into common units of limited partnership interest in the Operating Partnership (the "Common Units").
- Each Series B Preferred Unit was convertible at the election of (i) the holder at any time and (ii) the Operating Partnership on or after June 13, 2005, into the number of Common Units equal to (x) \$1,000, divided by (y) \$34.65. Based upon this conversion formula, each outstanding Series B Preferred Unit was converted into approximately 28.86 Common Units. The right to convert the Series B Preferred Units was not subject to expiration.
- The Common Units are redeemable by the holders of Common Units at their option, subject to certain restrictions, on the basis of one Common Unit for either one share of the Corporation's common stock, par value \$0.01 per share (the "Common Stock"), or cash equal to the fair market value of a share of Common Stock at the time of the redemption. The Corporation has the option to deliver shares of Common Stock in exchange for all or any portion of the cash requested.
- Excludes the following securities that are directly beneficially owned by the reporting person: (i) 775.686 phantom stock units issued to the reporting person pursuant to the Mack-Cali Realty Corporation Deferred Compensation Plan for Directors, which units are to be settled 100% in the Corporation's Common Stock upon the termination of the reporting person's service on the Board of Directors of the

Reporting Owners 2

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Corporation or upon a change in control of the Corporation; (ii) 2,156,947.38 Common Units (including the 1,539,509.38 as converted Common Units that are reported in Table II of this Form 4); and (iii) options to purchase 5,000 shares of the Corporation's common stock. Also excludes 160,000 Common Units held by The David and Sondra Mack Foundation (the "Foundation"), a charitable foundation of which the reporting person is a trustee. Pursuant to Rule 13d-4, the reporting person disclaims beneficial ownership of all of the Common Units held by the Foundation.

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.