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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

/ / CHECK THIS BOX IF NO LONGER SUBJECT TO SECTION 16. FORM 4 OR FORM 5 OBLIGATIONS MAY CONTINUE. SEE INSTRUCTION 1(b).

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(f) of the Investment Company Act of 1940

<S><C>
1. Name and Address of Reporting Person* Reporting Person(s)
all applicable)
10% Owner
Jones Timothy M.
Other (Last) (First) (Middle)
---- (specify below
c/o Mack-Cali Realty Corporation
11 Commerce Drive
Joint/Group Filing (Street)
Line)
Reporting Person
More than One
Cranford, New Jersey 07016

2. Issuer Name and Ticker or Trading Symbol
Mack-Cali Realty Corporation (CLI)

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year
12/00

5. If Amendment, Date of Original (Month/Year)

6. Relationship of to Issuer (Check Director
X Officer (give title below)
President
7. Individual or (Check Applicable
X Form filed by One
--- Form filed by
--- Reporting Person

(City) (State) (Zip) TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

| 1. Title of Security 7. Nature (Instr. 3) of In- direct Direct Bene- or ficial Indirect Owner- ship (Instr. 4) (Instr. 4) | 2. Trans- action Date (Month/ Day/ Year) | 3. Trans- action Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price | 5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4) | 6. Owner- ship Form: (D) (I) |
|--|---|---|---|--|--|
|--|---|---|---|--|--|

| Title | Amount or Number of Shares | (Instr. 5) Officially Owned at End of Month (Instr. 4) | rity: Direct (D) or Indi- rect (I) (Instr. 4) | ership (Instr. 4) |
|--------------|----------------------------------|---|--|----------------------|
| Common Stock | 120,000 | 120,000 | D | |

Explanation of Responses:

(1) On December 5, 2000, the reporting person was granted options to purchase 120,000 shares of Common Stock. The options vest in five equal annual installments beginning December 31, 2000.

1/10/01

/s/ Timothy M. Jones

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

 **Signature of Reporting Person

Note: File three copies of this Form, one of which must be manually signed.
 If space is insufficient, SEE Instruction 6 for procedure.