

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM S-3

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

MACK-CALI REALTY CORPORATION

(Exact name of registrant as specified in its charter)

<TABLE>

<S>	MARYLAND	<C>	22-3305147
	(State or other jurisdiction of incorporation or Organization)		(I.R.S. Employer Identification No.)

</TABLE>

11 COMMERCE DRIVE, CRANFORD, NEW JERSEY, 07016  
(Address of principal executive offices, including zip code)

COPIES TO

<TABLE>

<S>	Mitchell E. Hersh Chief Executive Officer Mack-Cali Realty Corporation 11 Commerce Drive Cranford, New Jersey (908) 272-8000	<C>	Blake Hornick, Esq. Pryor Cashman Sherman & Flynn LLP 410 Park Avenue New York, New York 10022 (212) 421-4100
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(Names, addresses and telephone numbers of agents for service)

Approximate date of commencement of proposed sale of the securities to the public:

From time to time after the registration statement becomes effective.

If the only Securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, check the following box.  
/ /

If any of the Securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than Securities offered only in connection with dividend or interest reinvestment plans, check the following box. /X/

If this form is filed to register additional Securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. / /

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act of 1933, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. / /

If delivery of the prospectus is expected to be made pursuant to Rule 434, check the following box. / /

CALCULATION OF REGISTRATION FEE

<TABLE>

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TITLE OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM AGGREGATE PRICE PER UNIT	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE	AMOUNT OF REGISTRATION FEE
<S>	<C>	<C>	<C>	<C>
Common Stock (\$0.01 par value).....	122,062	\$26.99	\$3,294,453.38	\$823.61

</TABLE>

\* Estimated, in accordance with Rule 457(c), solely for the purpose of calculating the registration fee. The Proposed Maximum Offering Price Per Share represents the average of the high and low prices of our common stock as reported by the New York Stock Exchange on March 15, 2001

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THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(A) OF THE SECURITIES ACT OF 1933, AS AMENDED, OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION ACTING PURSUANT TO SAID SECTION 8(A) MAY DETERMINE.

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We have not authorized any person to give any information or to make any representations other than those contained or incorporated by reference in this prospectus, and, if given or made, you must not rely upon such information or representations as having been authorized. This prospectus does not constitute an offer to sell or the solicitation of an offer to buy any securities other than the securities described in this prospectus or an offer to sell or the solicitation to buy such securities in any circumstances in which such offer or solicitation is unlawful. Neither the delivery of this prospectus nor any sale made under this prospectus will, under any circumstances, create any implication that there has been no change in our affairs since the date of this prospectus or that the information contained or incorporated by reference in this prospectus is correct as of any time subsequent to the date of such information.

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PROSPECTUS

MACK-CALI REALTY CORPORATION  
122,062 SHARES  
COMMON STOCK

Mack-Cali Realty Corporation, a Maryland corporation, is a fully integrated real estate investment trust that manages and conducts its business through Mack-Cali Realty, L.P., a Delaware limited partnership. This prospectus covers the resale of shares of our common stock by certain persons listed in this prospectus as our selling shareholders. They are offering and selling up to 122,062 shares of our common stock. We may issue these shares of our common stock to such selling shareholders to the extent they exchange their units of limited partnership interests in Mack-Cali Realty, L.P. for an equal number of shares of our common stock. All net proceeds from the sale of the shares of common stock offered by this prospectus will go to the selling shareholders. We will not receive any proceeds from such sales.

The selling shareholders may offer their shares of common stock through public or private transactions, in the over-the-counter markets, on any exchanges on which our common stock is traded at the time of sale, at prevailing market prices or at privately negotiated prices. The selling shareholders may engage brokers or dealers who may receive commissions or discounts from the selling shareholders. We will pay substantially all of the expenses incident to the registration of such shares, except for the selling commissions.

Our common stock is listed on the New York Stock Exchange and the Pacific

Exchange under the ticker symbol "CLI." The closing price of our common stock on March 15, 2001, was \$26.90 per share.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR HAS DETERMINED IF THIS PROSPECTUS IS ADEQUATE OR ACCURATE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The date of this prospectus is \_\_\_\_\_, 2001

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#### AVAILABLE INFORMATION

We file annual, quarterly and special reports, proxy statements and other information with the Securities and Exchange Commission. You may read and copy any document we file at the Securities and Exchange Commission's public reference room located at 450 Fifth Street, N.W., Washington, D.C. 20549. Please call the Securities and Exchange Commission at 1-800-732-0330 for further information on the operation of such public reference room. You also can request copies of such documents, upon payment of a duplicating fee, by writing to the Securities and Exchange Commission at 450 Fifth Street, N.W., Washington, D.C. 20549 or obtain copies of such documents from the Securities and Exchange Commission's web site at <http://www.sec.gov>.

#### INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The Securities and Exchange Commission allows us to "incorporate by reference" the information we file with them, which means that we can disclose important information to you by referring you to those documents. The information we incorporate by reference is considered to be part of this prospectus and information that we file later with the Securities and Exchange Commission automatically will update and supersede such information. We incorporate by reference the documents listed below and any future filings we make with the Securities and Exchange Commission under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended:

- (1) Our Annual Report on Form 10-K (File No. 1-13274) for the fiscal year ended December 31, 2000;
- (2) Our Current Report on Form 8-K (File No. 1-13274) dated February 22, 2001; and
- (3) The description of our common stock and the description of certain provisions of the laws of the State of Maryland and our charter and bylaws, both contained in our Registration Statement on Form 8-A, dated August 9, 1994.

You may request a copy of these filings (including exhibits to such filings that we have specifically incorporated by reference in such filings), at no cost, by writing or telephoning our executive offices at the following address.

Mack-Cali Realty Corporation  
Investor Relations Department  
11 Commerce Drive  
Cranford, New Jersey 07016-3501  
(908) 272-8000

You should rely only on the information provided or incorporated by reference in this prospectus or any related supplement. We have not authorized anyone else to provide you with different information. The selling shareholders will not make an offer of these shares in any state that prohibits such an offer. You should not assume that the information in this prospectus or any supplement is accurate as of any date other than the date on the cover page of such documents.

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ALL REFERENCES IN THIS PROSPECTUS TO "WE," "US," OR "OUR" INCLUDE MACK-CALI REALTY CORPORATION, A MARYLAND CORPORATION, AND ANY SUBSIDIARIES OR OTHER ENTITIES THAT WE OWN OR CONTROL. ALL REFERENCES TO "MACK-CALI REALTY, L.P." IN THIS PROSPECTUS INCLUDE MACK-CALI REALTY, L.P., A DELAWARE LIMITED PARTNERSHIP, AND ANY SUBSIDIARIES OR OTHER ENTITIES THAT IT OWNS OR CONTROLS. ALL REFERENCES IN THIS PROSPECTUS TO "COMMON STOCK" REFER TO OUR COMMON STOCK, PAR VALUE \$.01 PER SHARE. ALL REFERENCES IN THIS PROSPECTUS TO "UNITS," REFER TO THE UNITS OF LIMITED PARTNERSHIP INTEREST IN MACK-CALI REALTY, L.P.

#### INFORMATION ABOUT US

We are a fully-integrated, self-administered and self-managed real estate investment trust, or "REIT." We own and operate a portfolio predominantly comprised of class A office and office/flex properties located primarily in the Northeast, as well as commercial real estate leasing, management, acquisitions, development and construction businesses. Mack-Cali Realty, L.P. conducts substantially all of the operations relating to such properties.

As of March 15, 2001 our portfolio consisted of 267 properties, aggregating

approximately 28.5 million square feet, plus developable land. Our properties are comprised of (a) 258 wholly-owned or company-controlled properties consisting of 156 office buildings and 89 office/flex buildings (properties whose square footage predominantly consist of office space, a part of which is utilized as warehouse space), totaling approximately 26.7 million square feet, six industrial/warehouse buildings aggregating approximately 387,400 square feet, two multi-family residential complexes consisting of 451 units, two stand-alone retail properties and three land leases and (b) eight office buildings and one office/flex building, aggregating approximately 1.4 million square feet, owned by unconsolidated joint ventures in which we have investment interests. As of December 31, 2000, our office, office/flex and industrial/warehouse properties not owned by unconsolidated joint ventures were approximately 96.8% leased to over 2,400 tenants. Our properties currently are located in 11 states, primarily in the northeast, plus the District of Columbia.

Our strategy has been to focus our acquisition, operation and development of office properties in markets and sub-markets where we believe we are, or can become, a significant and preferred owner and operator. We believe that our properties have excellent locations and access and that we effectively maintain and professionally manage them. As a result, we believe that our properties attract high quality tenants and achieve among the highest rental, occupancy and tenant retention rates within their markets. We will continue this strategy by expanding, through acquisitions and/or development, in northeast markets and sub-markets where we have, or can achieve, similar status. Management believes that the recent trend towards increasing rental rates in our sub-markets continues to present opportunities for internal growth. Management also believes that its extensive market knowledge provides us with a significant competitive advantage which is further enhanced by our strong reputation for, and emphasis on, delivering highly responsive, professional management services.

We were incorporated under the laws of the State of Maryland on May 24, 1994. Our executive offices are located at 11 Commerce Drive, Cranford, New Jersey 07016 and our telephone number is (908) 272-8000. We have an internet website address at <http://www.mack-cali.com>.

#### USE OF PROCEEDS

We are registering the shares of common stock offered by this prospectus for the account of the selling shareholders identified in the section of this prospectus entitled "Selling Shareholders." All of the net proceeds from the sale of the common stock will go to the shareholders who offer and sell their shares of such stock. We will not receive any part of the proceeds from the sale of such shares.

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#### INDEMNIFICATION FOR SECURITIES ACT LIABILITIES

Our charter and bylaws contain certain provisions to indemnify our directors and officers against liability incurred by them as a result of their services as directors and/or officers. We have been informed that in the opinion of the Securities and Exchange Commission, our indemnification of our directors, officers or controlling persons for liabilities arising under the Securities Act of 1933, as amended, is against public policy as expressed in the Securities Act, and therefore is unenforceable.

#### THE SELLING SHAREHOLDERS

The selling shareholders are persons listed in the table below who may receive shares of our common stock in exchange for their units of limited partnership interest in Mack-Cali Realty, L.P. We are registering for the ten selling shareholders the resale of an aggregate of 122,062 shares of our common stock, which we will issue to such selling shareholders upon their redemption of 122,062 common units for an equal number of shares of our common stock in accordance with the terms described in this section of the prospectus.

In connection with our acquisition of a 0.1% interest in a joint venture with G&G Martco, we issued 437 common units to one of the selling shareholders. In connection with our acquisition of 28.1 acres of vacant land located in Roseland, New Jersey, we issued 121,624 common units to eight of the selling shareholders. In connection with our use of a New Jersey broker of record, we issued one common unit to one of the selling shareholders.

Holders of common units may require Mack-Cali Realty, L.P. to redeem all or part of their common units for (1) cash, based upon the fair market value of an equivalent number of shares of common stock at the time of such redemption or (2) shares of common stock on a one-for-one basis. The selling shareholders may convert their common units into shares of common stock on a one-for-one basis after the one year anniversary date of the issuance of the common units.

We may assume Mack-Cali Realty, L.P.'s obligation to redeem the common units in exchange for, at our election, either cash or shares of common stock. However, we may not pay for such redemption with shares of common stock if, after giving effect to such redemption, any person would beneficially or constructively own shares in excess of the ownership limit described in "Restrictions on Transfer".

The following table sets forth, as of March 15, 2001, (1) the name of each selling shareholder, (2) the number of shares of our common stock owned by each selling shareholder, (3) the maximum number of shares of common stock which the selling shareholders can sell pursuant to this prospectus and (4) the number of shares of common stock that the selling shareholders would own if they sold all their shares registered by this prospectus. We have not issued any shares of our common stock underlying the selling shareholders' units offered by this prospectus to the selling shareholders. Each selling shareholder will receive all of the net proceeds from the sale of his or her shares of common stock offered by this prospectus.

Since the selling shareholders may sell all or part of their shares of common stock pursuant to this prospectus and this offering is not being underwritten on a firm commitment basis, we cannot estimate the number and percentage of shares of common stock that the selling stockholders will hold at the end of the offering covered by this prospectus.

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THE SELLING SHAREHOLDERS

<TABLE>  
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NAME	NUMBER OF SHARES OF COMMON STOCK HELD PRIOR TO THIS OFFERING (1)	NUMBER OF SHARES OF COMMON STOCK UNDERLYING COMMON UNITS TO BE REGISTERED BY THIS PROSPECTUS	NUMBER OF SHARES OF COMMON STOCK TO BE OWNED AFTER THIS OFFERING (1) (2)
<S>	<C>	<C>	<C>
Angela Cali.....	80,273	16,751 (3)	63,522
Joanne Cali.....	80,274	16,751 (4)	63,523
John R. Cali.....	589,006	16,751 (5)	572,255
The Lawrence and Maria Feldman Trust.....	48,079	437	47,642
Gary Seminara.....	18,866	4,927	13,939
Gloria Seminara.....	104,313	9,998	94,315
Jonna Cali.....	66,481	14,569	51,912
Christopher Cali.....	76,454	16,751	59,703
Susan Sandson.....	109,709	25,126	84,583
Louis Amalfitano.....	1,201	1	1,200

</TABLE>

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- (1) Includes shares of common stock underlying common units, vested options to purchase common stock and common stock.
- (2) Assumes all shares of common stock registered by this prospectus are sold.
- (3) 16,751 units were originally issued to the Angelo R. Cali 1975 Trust f/b/o Angela Cali and were transferred to Angela R. Cali upon the dissolution of said trust on March 7, 2000.
- (4) 16,751 units were originally issued to Angelo R. Cali 1975 Trust f/b/o Joanne Cali and were transferred to Joanne Cali upon the dissolution of said trust on March 7, 2000.
- (5) 16,751 units were originally issued to Angelo R. Cali 1975 Trust f/b/o John R. Cali and were transferred to John R. Cali upon the dissolution of said trust on March 7, 2000.

No selling shareholder will own one percent or more of our common stock after completion of the offering.

Information regarding each selling shareholder's current relationship with us or our predecessors and affiliates and such relationships, if any, within the past three years is set forth below.

<TABLE>  
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NAME	RELATIONSHIP WITH US, OUR PREDECESSORS AND AFFILIATES
<S>	<C>
John R. Cali	John R. Cali has served as a member of our Board of Directors and as a member of the Executive Committee of our Board of Directors since June 2000. Mr. Cali served as our Executive Vice President-Development until June 2000, and as our Chief Administrative Officer until December 1997.
Gary Seminara	Gary Seminara served as one of our Property Managers from October 25, 1995 until August 3, 1999.
Louis Amalfitano	Louis Amalfitano has served as one of our Directors

</TABLE>

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PLAN OF DISTRIBUTION

Once the selling shareholders have exchanged their common units for shares of common stock, the selling shareholders may from time to time offer and sell their shares of common stock offered by this prospectus. We have registered their shares for resale to provide their transferees with freely tradable securities. However, registration does not necessarily mean that they will offer and sell any of their shares.

OFFER AND SALE OF SHARES

The selling shareholders, or their pledgees, donees, transferees or other successors in interest, may offer and sell their shares of common stock in the following manner:

- on the New York Stock Exchange or other exchanges on which the common stock is traded at the time of sale;
- in the over-the-counter market or otherwise at prices and at terms then prevailing or at prices related to the then current market price; or
- in privately negotiated transactions.

The selling shareholders, or their pledgees, donees, transferees or other successors in interest, may sell their shares of common stock in one or more of the following transactions:

- a block trade in which the broker or dealer so engaged will attempt to sell the shares as agent, but may position and resell a portion of the block as principal to facilitate the transaction;
- a broker or dealer may purchase as principal and resell such shares for its own account pursuant to this prospectus;
- an exchange distribution in accordance with the rules of the exchange; and
- ordinary brokerage transactions and transactions in which the broker solicits purchasers.

The selling shareholders may accept and, together with any agent of the selling shareholders, reject in whole or in part any proposed purchase of the shares of common stock offered by this prospectus.

BROKERS AND DEALERS

SELLING THROUGH BROKERS AND DEALERS. The selling shareholders may select brokers or dealers to sell their shares of common stock. Brokers or dealers that the selling shareholders engage may arrange for other brokers or dealers to participate in selling such shares. The selling shareholders may give such brokers or dealers commissions or discounts in amounts to be negotiated immediately before any sale. In connection with such sales, these brokers or dealers, any other participating brokers or dealers, and certain pledgees, donees, transferees and other successors in interest, may be deemed to be "underwriters" within the meaning of Section 2(11) of the Securities Act. In addition, any securities covered by this prospectus that qualify for sale pursuant to Rule 144 of the Securities Act may be sold under such rule rather than pursuant to this prospectus.

SUPPLEMENTAL PROSPECTUS REGARDING MATERIAL ARRANGEMENTS. If and when a selling shareholder notifies us that he, she or it has entered into a material arrangement with a broker or dealer for the sale of his, her or its shares of common stock offered by this prospectus through a block trade, special offering, exchange or secondary distribution or a purchase by a broker or dealer, we will file a supplemental prospectus, if required, pursuant to Rule 424(c) under the Securities Act. The supplemental prospectus will provide: (1) the name(s) of each such selling shareholder(s) and of the participating broker-dealer(s); (2) the number of shares of common stock involved; (3) the price at which such shares were sold; (4) the commissions paid or discounts or concessions allowed to such

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broker-dealer(s), where applicable; (5) that such broker-dealer(s) did not conduct any investigation to verify the information set out or incorporated by reference in this prospectus; and (6) other facts material to the transaction.

COMMISSIONS. The selling shareholders will pay any sales commissions or other seller's compensation applicable to such transactions.

SUPPLEMENTAL PROSPECTUS REGARDING SALES

To the extent required, we will set forth in a prospectus supplement

accompanying this prospectus or, if appropriate, in a post-effective amendment, the following information: (1) the amount of the shares of common stock to be sold; (2) purchase prices; (3) public offering prices; (4) the names of any agents, dealers or underwriters; and (5) any applicable commissions or discounts with respect to a particular offer. The selling shareholders and agents who execute orders on their behalf may be deemed to be "underwriters" as that term is defined in Section 2(11) of the Securities Act. A portion of any proceeds of sales and discounts, commissions or other seller's compensation may be deemed to be underwriting compensation for purposes of the Securities Act.

#### COMPLIANCE WITH STATE SECURITIES LAWS

We have not registered or qualified the shares of common stock offered by this prospectus under the laws of any country, other than the United States. In certain states, the selling shareholders may not offer or sell their shares of common stock unless (1) we have registered or qualified such shares for sale in such states; or (2) we have complied with an available exemption from registration or qualification. Also, in certain states, to comply with such states' securities laws, the selling shareholders can offer and sell their shares of common stock only through registered or licensed brokers or dealers.

#### LIMITATIONS IMPOSED BY EXCHANGE ACT RULES AND REGULATIONS

Certain provisions of the Securities Exchange Act of 1934, as amended, and the related rules and regulations will apply to the selling shareholders and any other person engaged in a distribution of shares of the common stock. Such provisions may (1) limit the timing of purchases and sales of any of the shares of common stock by the selling shareholders or such other person; (2) affect the marketability of such stock; and (3) affect the brokers' and dealers' market-making activities with respect to such stock.

#### PAYMENT OF INCIDENTAL EXPENSES

We will pay substantially all of the expenses related to the registration of the shares of common stock offered by this prospectus. We estimate such expenses to be approximately \$28,823.61.

#### DESCRIPTION OF SECURITIES TO BE REGISTERED

##### AUTHORIZED CAPITAL STOCK

Pursuant to our charter, we have the authority to issue 190,000,000 shares of common stock, par value \$0.01 per share, and 5,000,000 shares of preferred stock, par value \$0.01 per share. At March 15, 2001, 56,875,313 shares of common stock were issued and outstanding, and no shares of preferred stock were issued and outstanding.

##### COMMON STOCK

VOTING, DIVIDEND AND OTHER RIGHTS. Each outstanding share of common stock entitles the holder to one vote on all matters presented to stockholders for a vote, subject to the provisions of our charter regarding the restrictions on transfer of such stock, discussed in "Restrictions on Transfer" below.

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Holders of shares of common stock do not have any cumulative voting rights. This means that the holders of a majority of the outstanding shares of common stock can elect all of the directors then standing for election and the holders of the remaining shares will not be able to elect any directors. Holders of shares of common stock do not have preemptive rights to subscribe for any of our securities. All shares of common stock will, when issued, be duly authorized, fully paid, and nonassessable. We may pay dividends to the holders of shares of common stock if and when our board of directors declares such dividends out of legally available funds.

RIGHTS UPON LIQUIDATION. Under Maryland law, our stockholders generally are not liable for our debts or obligations. Upon our liquidation, subject to the right of any holders of preferred stock to receive preferential distributions, each holder of common stock may participate pro rata in the assets remaining after payment of, or adequate provision for, all of our known debts and liabilities. Such debts and liabilities may arise from our status as general partner of Mack-Cali Realty, L.P.

OWNERSHIP LIMIT. Under our charter, with certain exceptions, no person may own, or be deemed to own by virtue of the attribution rules of the Internal Revenue Code of 1986, as amended, more than 9.8 percent of the value of our issued and outstanding shares of capital stock. See "Restrictions on Transfer" below.

TRANSFER AGENT. Equiserve Trust Company, N.A. is the registrar and transfer agent for our common stock.

##### RESTRICTIONS ON TRANSFER

OWNERSHIP LIMIT. For us to qualify as a real estate investment trust under

the Internal Revenue Code, we must meet the following requirements concerning the ownership of outstanding shares of our capital stock:

- five or fewer individuals (as defined in the Internal Revenue Code to include certain entities) may not collectively own, directly or indirectly, by virtue of the application of constructive ownership rules, more than 50 percent of the value of our outstanding capital stock during the last half of a taxable year; and
- at least 100 persons must beneficially own our capital stock during at least 335 days of a taxable year of 12 months or during a proportionate part of a shorter taxable year of less than 12 months.

Further, under our charter, subject to certain exceptions, no holder of shares of our capital stock may own, or be deemed to own by virtue of the attribution rules of the Internal Revenue Code, more than 9.8 percent by value of our outstanding capital stock. Such limit will be referred to in this prospectus as the "Ownership Limit."

EXEMPTION FROM OWNERSHIP LIMIT. Our board of directors may exempt a person from the Ownership Limit if the board of directors or our tax counsel is satisfied that such ownership will not then or in the future jeopardize our status as a real estate investment trust. To obtain such exemption, the intended transferee of shares of our capital stock must (1) give us written notice of the proposed transfer and (2) furnish such opinions of counsel, affidavits, undertakings, agreements and information as the board of directors may require no later than the 15th day before any transfer which could cause the intended transferee's direct or beneficial ownership of shares to exceed the Ownership Limit. If the board of directors decides that it is no longer in our best interests to continue to qualify as a real estate investment trust, then the restrictions on transferability and ownership will not apply.

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NULL AND VOID TRANSFERS. A transfer of shares of capital stock shall be null and void and the intended transferee of such shares will not acquire any rights in such shares if the transfer would:

- result in such transferee beneficially owning shares of capital stock in excess of the Ownership Limit;
- result in our capital stock being owned, directly or indirectly, by fewer than 100 persons; or
- result in our being "closely held" within the meaning of Section 856(h) of the Internal Revenue Code.

CERTIFICATE LEGEND REFERRING TO RESTRICTIONS. All certificates representing shares of our common stock will bear a legend referring to the restrictions described in the above section entitled "Restrictions on Transfer--Null and Void Transfer."

REQUIRED DISCLOSURES BY STOCKHOLDERS. Every owner (including any beneficial owner whose shares are held of record by another person as nominee for such beneficial owner, as well as any such nominee with respect to such beneficial owner) of more than five percent (or such lower percentage as the Internal Revenue Code or related regulations require) of our issued and outstanding shares of capital stock must give us written notice containing certain information specified in our charter no later than January 30 following the end of each of our years. In addition, every beneficial owner of our capital stock and each person (including a stockholder of record) who is holding capital stock for a beneficial owner of our capital stock must, upon our demand, provide to us such information that we may request, in good faith, to determine the effect of our beneficial owners' direct, indirect and constructive ownership of such shares on our status as a real estate investment trust.

EFFECT OF OWNERSHIP LIMITS ON CONTROL OF OUR COMPANY. The ownership limitations set forth in this prospectus may prevent the acquisition of control of our company without the consent of the board of directors.

#### LEGAL MATTERS

Pryor Cashman Sherman & Flynn LLP, New York, New York, will issue an opinion to us regarding certain legal matters in connection with this offering, including the validity of the issuance of the shares of common stock offered by this prospectus.

#### EXPERTS

The financial statements incorporated in this prospectus by reference to our Annual Report on Form 10-K for the year ended December 31, 2000, have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.



MACK-CALI REALTY CORPORATION

122,062 SHARES  
COMMON STOCK

PROSPECTUS

, 2001

PART II  
INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.

Estimated expenses to be paid by us, Mack-Cali Realty Corporation, in connection with the issuance and distribution of the securities being registered are as follows:

<TABLE>	<C>
<S>	
Registration Fee.....	\$ 823.61
Legal Fees and Expenses.....	\$15,000.00
Accounting Fees and Expenses.....	\$10,000.00
Miscellaneous.....	\$ 3,000.00
	-----
Total.....	\$28,823.61
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</TABLE>

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Our officers and directors are indemnified under Maryland law, our charter and the Second Amended and Restated Agreement of Limited Partnership of Mack-Cali Realty, L.P., as amended (the "Partnership Agreement of the Operating Partnership"), against certain liabilities. Our charter authorizes us, and our by-laws require us, to indemnify our directors and officers to the fullest extent permitted from time to time by the laws of the State of Maryland.

The Maryland General Corporation Law ("MGCL") permits a corporation to indemnify its directors and officers, among others, against judgments, penalties, fines, settlements and reasonable expenses actually incurred by them in connection with any proceeding to which they may be made a party by reason of their service in those capacities unless it is established that the act or omission of the director or officer was material to the matter giving rise to the proceeding and was committed in bad faith or was the result of active and deliberate dishonesty, or the director or officer actually received an improper personal benefit in money, property or services, or in the case of any criminal proceeding, the director or officer had reasonable cause to believe that the act or omission was unlawful, or the director or officer was adjudged to be liable to the corporation for the act or omission. No amendment of our charter shall limit or eliminate the right to indemnification provided with respect to acts or omissions occurring prior to such amendment or repeal. Maryland law permits us to provide indemnification to an officer to the same extent as a director, although additional indemnification may be provided if such officer is not also a director.

The MGCL permits the charter of a Maryland corporation to include a provision limiting the liability of its directors and officers to such corporation and its stockholders for money damages, with specified exceptions. The MGCL does not, however, permit the liability of directors and officers to a corporation or its stockholders to be limited to the extent that (1) it is proved that the person actually received an improper benefit or profit in money, property or services (to the extent such benefit or profit was received) or (2) a judgment or other final adjudication adverse to such person is entered in a proceeding based on a finding that the person's action, or failure to act, was the result of active and deliberate dishonesty and was material to the cause of action adjudicated in the proceeding. Our charter contains a provision consistent with the MGCL. No amendment of our charter shall limit or eliminate the limitation of liability with respect to acts or omissions occurring prior to such amendment or repeal.

The Partnership Agreement of the Operating Partnership also provides for indemnification of us and our officers and directors to the same extent indemnification is provided to our officers and directors in our charter, and

limits the liability of us and our officers and directors to Mack-Cali Realty,

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L.P. and its partners to the same extent liability of our officers and directors to our stockholders is limited under our charter.

In addition, the Delaware Revised Limited Partnership Act provides that a limited partner has the power to indemnify and hold harmless any partner or other person from and against any and all claims and demands whatsoever, subject to such standards and restrictions, if any, as are set forth in its partnership agreement.

We have entered into indemnification agreements with each of our directors and officers. The indemnification agreements require, among other things, that we indemnify our directors and officers to the fullest extent permitted by law, and advance to the directors and officers all related expenses, subject to reimbursement if it is subsequently determined that indemnification is not permitted. We also must indemnify and advance all expenses incurred by directors and officers seeking to enforce their rights under the indemnification agreements, and cover directors and officers under our directors' and officers' liability insurance. Although the form of indemnification agreement offers substantially the same scope of coverage afforded by provisions of our charter and our bylaws and the Partnership Agreement of the Operating Partnership, it provides greater assurance to directors and officers that indemnification will be available, because, as a contract, it cannot be modified unilaterally in the future by the Board of Directors or by the stockholders to eliminate the rights it provides.

ITEM 16. EXHIBITS.

<TABLE>	
<C>	<S>
4.1	Form of Common Stock certificate(1)
5.1	Opinion of Pryor Cashman Sherman & Flynn LLP regarding the validity of the common stock being registered
8.1	Opinion of Pryor Cashman Sherman & Flynn LLP regarding tax matters
23.1	Consent of Pryor Cashman Sherman & Flynn LLP (included as part of Exhibit 5.1)
23.2	Consent of Pryor Cashman Sherman & Flynn LLP (included as part of Exhibit 8.1)
23.3	Consent of PricewaterhouseCoopers LLP
</TABLE>	

- -----  
(1) Incorporated herein by reference to Exhibit 4.1 to the Company's Registration Statement on Form S-3 filed with the Securities and Exchange Commission on January 16, 1998.

ITEM 17. UNDERTAKINGS.

We, the undersigned Registrant, hereby undertake:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement to include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement.
- (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

We hereby further undertake that, for the purposes of determining any liability under the Securities Act of 1933, each filing of our annual reports pursuant to Section 13(a) or Section 15(d) of

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the Securities Exchange Act of 1934 that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

We hereby further undertake that:

- (1) For the purpose of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance under Rule 430A and contained in a form of prospectus filed by us pursuant to Rule 424(b) (1) or 497(h) under the Securities Act of 1933 shall be deemed to be part of this registration statement at the time it was declared effective.
- (2) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to our directors, officers and controlling persons pursuant to the foregoing provisions, or otherwise, we have been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by us of expenses incurred or paid by one of our directors, officers or controlling persons in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, we will, unless in the opinion of our counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by us is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, we certify that we have reasonable grounds to believe that we meet all the requirements for filing on Form S-3 and have duly caused this registration statement to be signed on our behalf by the undersigned, thereunto duly authorized, in the City of Cranford, State of New Jersey on this 16th day of March, 2001.

<TABLE>  
<S>

	<C>	<C>	
			MACK-CALI REALTY CORPORATION
	By:		/s/ MITCHELL E. HERSH
			-----
			Mitchell E. Hersh CHIEF EXECUTIVE OFFICER

</TABLE>

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Roger W. Thomas or Barry Lefkowitz, or any one of them, his or her attorneys-in-fact and agents, each with full power of substitution and resubstitution for him or her in any and all capacities, to sign any or all amendments or post-effective amendments to this registration statement or a registration statement prepared in accordance with Rule 462 of the Securities Act of 1933, as amended, and to file the same, with exhibits thereto and other documents in connection herewith or in connection with the registration of the offered securities under the Securities Exchange Act of 1934, as amended, with the Securities and Exchange Commission, granting unto each of such attorneys-in-fact and agents full power to do and perform each and every act and thing requisite and necessary in connection with such matters and hereby ratifying and confirming all that each of such attorneys-in-fact and agents or his or her substitutes may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<TABLE> <CAPTION>	SIGNATURE -----	TITLE -----	DATE ----
<C>	/s/ MITCHELL E. HERSH ----- Mitchell E. Hersh	<S> Chief Executive Officer and Director	<C> March 16, 2001
	/s/ BARRY LEFKOWITZ ----- Barry Lefkowitz	Executive Vice President, Chief Financial Officer and Chief Accounting Officer	March 16, 2001
	/s/ WILLIAM L. MACK	Chairman of the Board	March 16, 2001

William L. Mack		
/s/ JOHN J. CALI	Chairman Emeritus	March 16, 2001
John J. Cali		
/s/ BRENDAN T. BYRNE	Director	March 16, 2001
Brendan T. Byrne		
/s/ JOHN R. CALI	Director	March 16, 2001
John R. Cali		

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SIGNATURE	TITLE	DATE
-----	----	----
/s/ NATHAN GANTCHER	Director	March 16, 2001
Nathan Gantcher		
/s/ MARTIN D. GRUSS	Director	March 16, 2001
Martin D. Gruss		
/s/ EARLE I. MACK	Director	March 16, 2001
Earle I. Mack		
/s/ ALAN G. PHILIBOSIAN	Director	March 16, 2001
Alan G. Philibosian		
/s/ IRVIN D. REID	Director	March 16, 2001
Irvin D. Reid		
/s/ VINCENT TESE	Director	March 16, 2001
Vincent Tese		
/s/ ROBERT F. WEINBERG	Director	March 16, 2001
Robert F. Weinberg		
/s/ ROY J. ZUCKERBERG	Director	March 16, 2001
Roy J. Zuckerberg		

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EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
-----	-----
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23.2	Consent of Pryor Cashman Sherman & Flynn LLP (included as part of Exhibit 8.1)
23.3	Consent of PricewaterhouseCoopers LLP

(1) Incorporated herein by reference to Exhibit 4.1 to the Company's

Registration Statement on Form S-3 filed with the Commission on January 16,  
1998.

[LETTERHEAD OF PRYOR CASHMAN SHERMAN & FLYNN LLP]

March 19, 2001

Mack-Cali Realty Corporation  
11 Commerce Drive  
Cranford, New Jersey 07016

Ladies and Gentlemen:

We are acting as counsel to Mack-Cali Realty Corporation, a Maryland corporation (the "Company"), in connection with the Registration Statement on Form S-3, File No. 333- (the "Registration Statement"), as filed by the Company with the Securities and Exchange Commission with respect to the registration under the Securities Act of 1933, as amended (the "Act"), of 122,062 shares (the "Shares") of the common stock, par value \$0.01 per share, of the Company for reoffer and resale by certain Selling Shareholders named therein.

We are qualified to practice law in the State of New York. We express no opinion as to, and, for the purposes of the opinion set forth herein, we have conducted no investigation of, and do not purport to be experts on, any laws other than the laws of the State of New York, the Maryland General Corporation Law and the federal securities laws of the United States of America.

We have examined such documents as we considered necessary for the purposes of this opinion. Based on such examination, it is our opinion that the Shares have been duly authorized and, upon issuance, will be legally issued, fully-paid and non-assessable under the laws of the State of Maryland.

We consent to the use of this opinion as an exhibit to the Registration Statement and further consent to the reference to us under the heading "Legal Matters" in the Registration Statement, the Prospectus constituting a part thereof, and any amendments thereto.

This opinion is furnished in connection with the transactions covered hereby. This opinion may not be relied upon by you for any other purpose, or furnished to, quoted to, or relied upon by any other person, firm or corporation for any purpose, without our prior written consent.

Very truly yours,

/s/ PRYOR CASHMAN SHERMAN & FLYNN LLP

[LETTERHEAD OF PRYOR CASHMAN SHERMAN &amp; FLYNN LLP]

March 19, 2001

Mack-Cali Realty Corporation  
11 Commerce Drive  
Cranford, New Jersey 07016

Re: Certain Federal Income Tax Matters

Ladies and Gentlemen:

We have acted as tax counsel to Mack-Cali Realty Corporation (the "Company") in connection with the Prospectus included as part of that certain Registration Statement on Form S-3, File No. 333- (the "Registration Statement"), as filed by the Company with the Securities and Exchange Commission with respect to the registration under the Securities Act of 1933, as amended (the "Act"), of 122,062 shares (the "Shares") of the common stock, par value \$0.01 per share, of the Company for reoffer and resale by certain Selling Shareholders named therein. In connection therewith, you have requested our opinion with respect to the qualification of the Company as a real estate investment trust ("REIT") under the Internal Revenue Code of 1986, as amended (the "Code").

We hereby consent to the use of our opinions as an exhibit to the Registration Statement and to any and all references to our firm in the Prospectus that is a part of the Registration Statement, which Prospectus will be delivered to prospective purchasers of securities of the Company, and we hereby consent to such use of our opinion. All defined terms used herein shall have the same meaning as used in the Registration Statement.

#### Facts and Assumptions Relied Upon

In rendering the opinions expressed herein, we have examined the Charter and Amended and Restated Bylaws of the Company, and such other records, certificates and documents as we have deemed necessary or appropriate for purposes of rendering the opinions set forth herein.

In our examination of documents, we have assumed, with your consent, that all documents submitted to us are authentic originals, or if submitted as photocopies, that they faithfully reproduce the originals thereof, that all such documents have been or will be duly executed to the extent required, that all representations and statements set forth in such documents are true and correct, and that all obligations imposed by any such on the parties thereto have been or will be performed or satisfied in accordance with their terms. We have also assumed, without investigation, that all documents, certificates, warranties and covenants on which we have relied in rendering the opinions set forth below and that were given or dated earlier than the date of this letter continue to remain accurate, insofar as relevant to the opinions set forth herein, from such earlier date through and including the date of this letter.

We have reviewed the Registration Statement and the descriptions set forth therein of the Company and its investments and activities. We have relied upon the representations of the Company and its affiliates regarding the manner in which the Company has been and will continue to be owned and operated. We have also relied upon the representations of the accountants for the Company regarding the type and amount of income received by the Company during its taxable year ended December 31, 2000 and the character and amount of distributions made with respect to its taxable year ended December 31, 2000, and the representations similarly made with respect to prior years of the Company. We note that for its taxable years ending December 31, 1999 and December 31, 2000, the Company elected to treat dividends declared in January 2000 and January 2001, respectively, as having been paid during its 1999 and 2000 taxable years pursuant to Section 858 of the Internal Revenue Code. We have neither independently investigated nor verified such representations, and we assume that such representations are true, correct and complete and that all representations made "to the best of the knowledge and belief" of any person(s) or party(ies) are and will be true, correct and complete as if made without such qualification. We assume that the Company has been and will be operated in accordance with applicable laws and the terms and conditions of applicable documents, and the descriptions of the Company and its investments, and the proposed investments, activities, operations and governance of the Company set forth in the Registration Statement continue to be true. In addition, we have relied on certain additional facts and assumptions described below.

The foregoing representations are all contained in letters to us dated as of the date hereof (the "Certificates"). No facts have come to our attention that are inconsistent with the facts and representations set forth in the Certificates.

#### Opinions

Based upon and subject to the foregoing, we are of the opinion that the

Company has been organized in conformity with the requirements for qualification as a REIT under the Internal Revenue Code commencing with its initial taxable year ended December 31, 1994, and for all subsequent taxable years to date, and its method of operation as described in the representations referred to above, will enable it to continue to meet the requirements for qualification and taxation as a REIT under the Internal Revenue Code.

The opinion expressed herein is based upon the Internal Revenue Code, the Treasury Regulations promulgated thereunder, current administrative positions of the Internal Revenue Service, and existing judicial decisions, any of which could be changed at any time, possibly on a retroactive basis. Any such changes could adversely affect the opinion rendered herein and the tax consequences to the Company and investors in its Common Stock. In addition, as noted above, our opinions are based solely on the documents that we have examined, the additional information that we have obtained, and the representations that are being made to us, and cannot be relied upon if any of the facts contained in such documents or in such additional information are, or later become, inaccurate or if any of the representations made to use are, or later become, inaccurate.

We express no opinion with respect to the Registration Statement other than those expressly set forth herein. Furthermore, the Company's qualification as a REIT will depend on the Company meeting, in its actual operations, the applicable asset composition, source of income, shareholder diversification, distribution, recordkeeping and other requirements of the Internal Revenue Code necessary for a corporation to qualify as a REIT. We will not review these operations, and no assurance can be given that the actual operations of the Company and its affiliates will meet these requirements or the representations made to us with respect thereto.

Finally, our opinion is limited to the tax matters specifically covered hereby, and we have not been asked to address, nor have we addressed, any other tax consequences of an investment in the Common Stock.

Very truly yours,  
/s/ PRYOR CASHMAN SHERMAN & FLYNN LLP



CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of our report dated February 20, 2001, relating to the financial statements and financial statement schedules, which appears in Mack-Cali Realty Corporation's Annual Report on Form 10-K for the year ended December 31, 2000. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

PricewaterhouseCoopers LLP

New York, New York  
March 19, 2001