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UNITED STATES 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*<br>Reporting Person(s)<br>all applicable)<br>10% Owner<br>Grossman Michael<br>-----<br>Other<br>(Last) (First) (Middle)<br>---- (specify<br>below)<br>c/o Mack-Cali Realty Corporation<br>Vice President<br>11 Commerce Drive<br>-----<br>Joint/Group Filing<br>Line)<br>Reporting Person<br>than One<br>Cranford, New Jersey 07016<br>-----<br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br>Mack-Cali Realty Corporation (CLI)<br>-----<br>3. IRS or Social Security<br>Number of Reporting<br>Person (Voluntary)<br>-----<br>4. Statement for<br>Month/Year<br>10/01<br>-----<br>5. If Amendment,<br>Date of Original<br>(Month/Year)<br>----- | 6. Relationship of<br>to Issuer (Check<br>Director<br>-----<br>X Officer (give<br>title<br>below)<br>Executive<br>-----<br>7. Individual or<br>(Check Applicable<br>Date of Original<br>_X_ Form filed by One<br>____ Form filed by More<br>Reporting Person |
|---|--|--|

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

| 1. Title of Security<br>7. Nature<br>(Instr. 3)<br>of In-<br>direct<br>Direct Bene-<br>or ficial<br>Indirect Owner-<br>ship<br>(Instr. 4) (Instr. 4) | 2. Trans-<br>action<br>Date<br>(Month/<br>Day/<br>Year) | 3. Trans-<br>action<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5)<br>(A) or<br>Amount (D) Price | 5. Amount of<br>Securities<br>Beneficially<br>Owned at<br>End of<br>Month<br>(Instr. 3<br>and 4) | 6. Owner-<br>ship<br>Form:<br>(D)<br>(I) |
|--|---|---|---|--|--|
| Common Stock<br>D  | 10/3/01   | M(1)                                      | 4,000 A \$30.25   |  |  |
| Common Stock<br>D  | 10/3/01   | M(1)                                      | 2,000 A \$24.625  |  |  |
| Common Stock<br>D  | 10/3/01   | M(1)                                      | 6,000 A \$26.75   |  |  |
| Common Stock<br>D  | 10/3/01   | S(1)                                      | 12,000 D \$31.00  | 30,519   |  |

\* If the form is filed by more than one reporting person, SEE Instruction 4(b)(v).  
 Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
 (Over)

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FORM 4 (CONTINUED)

TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED  
 (E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

| 1. Title of Derivative Security<br>(Instr. 3)<br>Ex- | 2. Conversion or<br>Exercise Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/<br>Day/<br>Year) | 4. Transaction Code<br>(Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/<br>Year) |
|--|---|--|-----------------------------------|--|--|
| Employee Stock Option<br>5/15/07<br>(Right to Buy)   | \$30.25   | 10/3/01  | M(1)                              | 4,000  | (2)  |
| Employee Stock Option<br>12/3/09<br>(Right to Buy)   | \$24.625  | 10/3/01  | M(1)                              | 2,000  | (3)  |
| Employee Stock Option<br>9/11/10<br>(Right to Buy)   | \$26.75   | 10/3/01  | M(1)                              | 6,000  | (4)  |

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| 7. Title and Amount of Underlying Securities<br>(Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--|--|--|
| Title  | Amount or Number of Shares                 |  |  |  |

|              |       |        |   |  |
|--------------|-------|--------|---|--|
| <S><C>       |       |        |   |  |
| Common Stock | 4,000 | 1,000  | D |  |
| Common Stock | 2,000 | 3,000  | D |  |
| Common Stock | 6,000 | 24,000 | D |  |

Explanation of Responses:

- (1) The reporting person obtained and sold the Common Stock as a result of the cashless exercise of Employee Stock Options.
- (2) On May 15, 1997, the reporting person was granted an option to purchase 5,000 shares of Common Stock. The options vest in five equal annual installments beginning December 31, 1997.
- (3) On December 3, 1999, the reporting person was granted an option to purchase 5,000 shares of Common Stock. The options vest in five equal annual installments beginning December 31, 1999.
- (4) On September 11, 2000, the reporting person was granted an option to purchase 30,000 shares of Common Stock. The options vest in five equal annual installments beginning December 31, 2000.

11/9/01

/s/ Michael Grossman

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

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 \*\*Signature of Reporting Person

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

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