Page 1 of 2

<Caption> - -----FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

/ / CHECK THIS BOX IF NO LONGER SUBJECT TO FORM 5 OBLIGATIONS MAY CONTINUE. SEE

SECTION 16. FORM 4 OR 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

10/01

to Issuer (Check

Chief

Owned at

Section 30(f) of the Investment Company Act of 1940

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

INSTRUCTION 1(b). (Print or Type Responses)

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<S><C>

1. Name and Address of Reporting Person\* 2. Issuer Name AND Ticker or Trading Symbol 6. Relationship of

Reporting Person(s)

all applicable) X Director

10% Owner

E. Mack-Cali Realty Corporation (CLI) Hersh Mitchell

- ------ X Officer (give

Other (Last)

(First) (Middle) 3. IRS or Social Security 4. Statement for title

---- (specify

Number of Reporting Month/Year below) helow

Person (Voluntary) Executive Officer c/o Mack-Cali Realty Corporation

5. If Amendment, 7. Individual or

11 Commerce Drive

Joint/Group Filing - -----

Date of Original (Check Applicable Line)

(Street) (Month/Year) X Form filed by One

Reporting Person

Form filed by

More than One

Reporting Person

Cranford, New Jersev 07016

\_ \_\_\_\_\_\_\_

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

2. Trans- 3. Trans- 4. Securities Acquired (A) 5. Amount of 6. Owner-

1. Title of Security

7. Nature (Instr. 3) action action or Disposed of (D) Securities ship of In-

Date Code (Instr. 3, 4 and 5) Beneficially Form: direct

Direct Bene-(Month/ End of (D)

(Instr. 8)

or ficial Dav/ Month

Indirect Owner-

Year) (A) or (Instr. 3 (I) ship

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

. \_\_\_\_\_\_ 10/3/01 M(1) 40,000 \$26.8125 Common Stock A

\_\_\_\_\_\_ Common Stock 10/3/01 S(1) 40,000 D \$31.2468 62,500

\_\_\_\_\_

Reminder: Report on a separate li	ne for each cla	ss of secur	ities beneficial	ly owned directly or indi	rectly.					
(Over) * If the form is filed by more th					-					
II the form is filled by more th	an one reportin									
45.00	(Print or Type Responses)									

Page 2 of 2										
FORM 4 (CONTINUED) TABLE				POSED OF, OR BENEFICIALLY	OWNED					
	(E.G., PUTS,	CALLS, WARR	ANTS, OPTIONS, C	CONVERTIBLE SECURITIES)						
1. Title of Derivative Security (Instr. 3)	2. Conver- sion or	3. Trans- action	4. Transac- tion Code	5. Number of Derivative Securities Ac-						
	Exercise Price of	Date (Month/	(Instr. 8)	posed of (D)	(Month/Day/					
	Deriv- ative Security	Day/ Year)		(Instr. 3, 4, and 5)	Year)					
			Code V	(A) (D)	Date					
Expira-				(=-,	Exer-					
tion										
Date					cisable					
Employee Stock Option 12/5/10 (Right to Buy)	\$26.8125	10/3/01	M(1)	40,000	(2)					
**\_**										
-----

7. Title and Amount lying Securities (Instr. 3 and 4)	Amount or	8.	ative Secur- ity		Number of Deriv- ative Securi- ties Bene- ficially Owned at End of	10.	rivative Secu- rity: Direct (D) or Indi-	11.	Nature of Indirect Beneficial Ownership (Instr.	4)
Title	Number of Shares				Month		rect (I) (Instr. 4)			
<s><c></c></s>	Silates				(INSUL. 4)		(INSUL. 4)			
Common Stock	40,000			1	,		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 December 5, 2000, the reporting person was granted on option to purchase 200,000 shares of Common Stock. The options

vest in five equal annual installments beginning December 31, 2000.

11/9/01

/s/ Mitchell E. Hersh

\*\*Intentional misstatements or omissions of facts constitute

\*\*Signature of Reporting Person

Federal Criminal Violations. SEE 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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</Table>