

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

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1. Name and Address of Reporting Person* Reporting Person(s) all applicable)	2. Issuer Name AND Ticker or Trading Symbol Mack-Cali Realty Corporation (CLI)	6. Relationship of to Issuer (Check Director X Officer (give title below)
10% Owner Jones Timothy M. Other (Last) (First) (Middle) ---- (specify below) c/o Mack-Cali Realty Corporation 11 Commerce Drive ----- (Street) Joint/Group Filing Line) Reporting Person than One Cranford, New Jersey 07016 ----- (City) (State) (Zip)	3. IRS or Social Security Number of Reporting Person (Voluntary)	4. Statement for Month/Year 06/02 ----- 5. If Amendment, Date of Original (Month/Year)
		7. Individual or (Check Applicable) X Form filed by One ----- Form filed by More ----Reporting Person

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)	5. Amount of Securities Beneficially Owned at Month (Instr. 3 and 4)	6. Owner- ship Form: (D) (I)
Common Stock D	6/24/02	M(1)	6,000 A \$26.8125		
Common Stock	6/24/02	S(1)	6,000 D \$34.564	38,000	D

* If the form is filed by more than one reporting person, SEE Instruction 4(b)(v).
(Over)

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

(Print or Type Responses)

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

1. Title of Derivative Security (Instr. 3) Ex-	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/ Day/ Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/ Year)
			Code V (A) (D)		Date
					Exercisable Date

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Employee Stock Option (Right to Buy) 12/5/10	\$26.8125	6/24/02	M(1)	6,000	(2)
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7. Title and Amount of Underlying Securities (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				

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Common Stock	6,000	90,000	D	
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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 an option to purchase 120,000 shares of Common Stock. The options vest in five equal annual installments beginning December 31, 2000.

/s/ Timothy M. Jones

7/3/02

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute 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 provided
is insufficient, SEE Instruction 6 for procedure.

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