

Common Stock, par value \$.01/share \$27.125	10/18/96	M	6,000	D
Common Stock, par value \$.01/share \$17.25	10/21/96	M	5,400	A
Common Stock, par value \$.01/share \$26.9398	10/21/96	M	5,400	D
Common Stock, par value \$.01/share \$17.25	10/24/96	M	76,000	A
Common Stock, par value \$.01/share \$26.0296	10/24/96	M	76,000	D
Common Stock, par value \$.01/share \$17.25	10/29/96	M	5,000	A
Common Stock, par value \$.01/share \$25.9683	10/29/96	M	5,000	D

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

1. Title of Security (Instr. 3) Indirect Beneficial Ownership 4)	5. Amount of Securities Beneficially Owned (Instr. 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	6. Nature of (Instr. 4)
<S> Common Stock, par value \$.01/share	<C>	<C>	<C>

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

1. Title of Derivative Security (Instr. 3) Acquired (A) of (D) and 5)	2. Conversion Or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Securities or Disposed (Instr. 3, 4, (D)
Common Stock Option (right to buy) 12,200	\$17.25	10/17/96	M	(A)
Common Stock Option (right to buy) 6,000	\$17.25	10/18/96	M	(A)

Common Stock Option (right to buy) 5,400	\$17.25	10/21/96	M	
Common Stock Option (right to buy) 76,000	\$17.25	10/24/96	M	
Common Stock Option (right to buy) 5,000	\$17.25	10/29/96	M	
Common Stock Option (right to buy)	\$26.25	10/24/96	A	125,000

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

1. Title of Derivative Security (Instr. 3)	6. Date Exercisable and Expiration Date (Month/ Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	
	Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares	
<S> Common Stock Option (right to buy)	<C> 8/31/96	<C> 8/31/04	<C> Common Stock, Par value \$.01 per share	<C> 12,200	<C> (1)
Common Stock Option (right to buy)	8/31/96	8/31/04	Common Stock, Par value \$.01 per share	6,000	(1)
Common Stock Option (right to buy)	8/31/96	8/31/04	Common Stock, Par value \$.01 per share	5,400	(1)
Common Stock Option (right to buy)	8/31/96	8/31/04	Common Stock, Par value \$.01 per share	76,000	(1)
Common Stock Option (right to buy)	8/31/96	8/31/04	Common Stock, Par value \$.01 per share	5,000	(1)
Common Stock Option (right to buy)	12/31/96	10/24/06	Common Stock, Par value \$.01 per share	125,000	(1)

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(1) Granted without charge pursuant to the Employee Stock Option Plan of Cali Realty Corporation.

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

1. Title of Derivative Security of Indirect (Instr. 3) Beneficial Ownership	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 (Instr.

<S>	<C>	<C>
<C>		
Common Stock Option (right to buy)	220,400	D

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Explanation of Responses:

X = Exercise
H = Cancelled

/s/Thomas A. Rizk

Signature of Reporting Person

10/31/96

Date