

U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 4

OMB APPROVAL

Check this box if no longer  
subject to Section 16. Form 4  
or Form 5 obligations may  
continue. SEE Instruction 1(b).

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OMB NUMBER: 3235-0287  
Expires: September 30, 1998  
Estimated average burden  
hours per response ..... 0.5  
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person\*

DeGhetto	Kenneth	A.
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(Last)	(First)	(Middle)
-----		
c/o Cali Realty Corporation	11 Commerce Drive	
-----		
	(Street)	
Cranford,	NJ	07016
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(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

Cali Realty Corporation (CLI)  
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3. IRS Number of Reporting Person (Voluntary)

4. Statement for Month/Year

October 1997  
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5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer  
(Check all applicable)

<input checked="" type="checkbox"/>	Director	<input type="checkbox"/>	10% Owner
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<input type="checkbox"/>	Officer (give title below)	<input type="checkbox"/>	Other (Specify below)
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7. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person  
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<TABLE>  
<CAPTION>

Table 1 -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security 7. Nature (Instr. 3)	2. Trans- action	3. Trans- action	4. Securities Acquired (A) or Disposed of (D)	5. Amount of Securities	6. Ownership Form:
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Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, See Instruction 6 for procedure.