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

FORM 4

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

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
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 Reporti	ing Person*				
Cali	John		J.		
(Last)	(First)		(Middle)		
c/o Cali Realty Corporation					
	(Street)				
Cranford,	NJ		07016		
(City)	(State)		(Zip)		
2. Issuer Name and Ticker or 1					
Cali Realty Corporation (CLI)					
3. IRS or Social Security Numb			/oluntary)		
4. Statement for Month/Year					
October 1997					
5. If Amendment, Date of Original					
6. Relationship of Reporting F					
X Director	-	10%	Owner		
Officer (giv	cle below) -		er (Specify below)		
	Filing (Check A sting Person n One Reporting	pplicable I			
<table> <caption> Table</caption></table>	e 1 Non-Deri	vative Sec	urities Acquired, Disposed of,	or Beneficially Owne	ed
1. Title of Security	2. Trans- 3.	Trans-	4. Securities Acquired (A)	5. Amount of 6.	. Ov
7. Nature (Instr. 3) of Indirect	action	action	or Disposed of (D)	Securities	Fo
Beneficial	Date	Code		Beneficially	Di

		(Insti	2. 8)	(Instr	. 3,4 and	5)	Owned at	(D) or
Ownership	(Month/						End of Mon	th Indirect
(Instr. 4)	Day/ Year)	Code	V	Amount	(A) or (D)	Price	(Instr. 3 and 4)	(Instr. 4)
<s> <c></c></s>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>
Common Stock	10/28/97	P		1,000	Α	\$36.375	1,100	D
<pre> </pre>								

*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| (Print or T | ype Responses | 3) | | | | | | |
	(Over)								
FORM 4 (continued)									
Tab						sed of, or nvertible s	Beneficially O ecurities)	wned	
1. Title of Derivative Securi Date Exercisable (Instr. 3) and Expiration Date (Month/Day/ Year)	_	ercise of ative	Dat	e th/Day/	Code	. 8)	Number of Derivative 6. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		
Date Expiration					Code	V	(A) (D)	
Exer- Date									
cisable									
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\$

30

<C> Call Options (rights to buy)

8/14/97

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CAPTION>										
7. Title and of Indirect	d Amount of	8. Price	of Derivative	9.	Number of Deri	vative	10. Owr	nership Form		11. Nature
Underlyir Beneficial (	ng Securities Ownership	Secur	ity (Instr. 5)		Securities Ben	eficially	of	Derivative Securi	ity:	
(Instr. 3 (Instr. 4)	and 4)				Owned at End o	f Month	Dir	rect (D) or		
		_			Instr. 4)		Inc	direct (I) (Instr	4)	
Title	Amount or Number of Shares									
 <\$>		<c></c>		<c></c>			<c></c>			<c></c>
		\$ 			20			D 		

 of Responses: |  |  |  |  |  |  |  |  |  || **Intentiona Violations |  | ts or omi | ssions of facts | con | stitute Federa | l Criminal |  |  |  |  |
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ John J. Cali 11/5/97 **Signature of Reporting Person Date

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