

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

FORM 3

OMB APPROVAL

OMB NUMBER: 3235-0104
Expires: April 30, 1997
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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

GREENSPAN ANDREW

(Last) (First) (Middle)

C/O MACK-CALI REALTY CORPORATION 11 COMMERCE DRIVE

(Street)

CRANFORD, NJ 07016

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)

12/11/97

3. IRS Number of Reporting Person (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

MACK-CALI REALTY CORPORATION (CLI)

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

----- Director ----- 10% Owner

X ----- Officer (give ----- Other (Specify
----- title below) ----- below)

VICE PRESIDENT

6. If Amendment, Date of Original (Month/Day/Year)

7. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

<TABLE>
<CAPTION>

Table 1 -- Non-Derivative Securities Beneficially Owned

1. Title of Security 2. Amount of Securities 3. Ownership Form: 4. Nature of Indirect

Beneficial Ownership (Instr. 4)	Beneficially Owned (Instr. 4)	Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
<S>	<C>	<C>	<C>
COMMON STOCK	570	D	
COMMON STOCK	200 (1)	I	BY WIFE

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

(Print or Type Responses)

(Over)
SEC 1473 (8-92)

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FORM 3 (continued)

<TABLE>
<CAPTION>

Table II -- Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security 6. Nature of	2. Date Exer- cisable and Expiration Date (Month Day Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (Instr. 5)
(I)	Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares
Indirect Beneficial Ownership (Instr. 5)				
<S> <C>	<C>	<C>	<C>	<C>
COMMON STOCK WARRANT	(2)	1/31/07	COMMON STOCK	20,000 \$33.00 D
UNITS OF LIMITED PARTNERSHIP INTEREST (3) BY TRUST (4)	(3)		COMMON STOCK	15,000 I
EMPLOYEE STOCK OPTIONS (RIGHT TO BUY)	(5)	5/15/07	COMMON STOCK	5,000 \$30.25 D
EMPLOYEE STOCK OPTIONS (RIGHT TO BUY)	(5)	12/12/07	COMMON STOCK	51,832 \$38.75 D

Explanation of Responses:

(1) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for

any other purpose.

- (2) The Warrant vests in three equal annual installments beginning on January 31, 1998.
- (3) The Units of Limited Partnership ("Units") represent interests in Cali Realty. L.P., a Delaware limited partnership, through which Mack-Cali Realty Corporation conducts its real estate activities. The Units shall be redeemable on a one-for-one basis for shares of Common Stock beginning on January 31, 1998.
- (4) These securities are owned by the RMC Development Company, LLC Executive Deferred Compensation Plan AG Trust.
- (5) The options vest in five equal or substantially equal installments beginning on December 31, 1997.

/s/ Andrew Greenspan

12/22/97

**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.