

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

FORM 3

OMB APPROVAL

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OMB NUMBER: 3235-0104  
Expires: April 30, 1997  
Estimated average burden  
hours per response ..... 0.5  
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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

KRUG ANTHONY  
-----  
(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 title below)	-----	Other (Specify 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 Beneficial Ownership (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect (Instr. 5)
<S>	<C>	<C>	<C>
COMMON STOCK	200	D	

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 Indirect Beneficial Ownership (Instr. 5) (I)	2. Date Exercisable 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)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
<S> <C>	<C>	<C>	<C>	<C>
EMPLOYEE STOCK OPTIONS (RIGHT TO BUY)	(1)	4/20/05	COMMON STOCK	3,333 \$17.25 D
EMPLOYEE STOCK OPTIONS (RIGHT TO BUY)	(2)	3/05/06	COMMON STOCK	16,000 \$21.50 D
EMPLOYEE STOCK OPTIONS (RIGHT TO BUY)	(3)	4/07/07	COMMON STOCK	8,000 \$30.75 D
EMPLOYEE STOCK OPTIONS (RIGHT TO BUY)	(3)	12/12/07	COMMON STOCK	43,674 \$38.75 D

Explanation of Responses:  
(1) The options vest on December 31, 1997.

- (2) The options vest in four equal annual installments beginning on December 31, 1997.  
(3) The options vest in five equal annual installments beginning on December 31, 1997.

</TABLE>

/s/ Anthony Krug

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.