

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

AMENDMENT NO. 1 TO
FORM S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

MACK-CALI REALTY CORPORATION
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

MARYLAND
(STATE OR OTHER JURISDICTION
OF INCORPORATION OR ORGANIZATION)

22-3305147
(I.R.S. EMPLOYER
IDENTIFICATION NUMBER)

11 COMMERCE DRIVE
CRANFORD, NEW JERSEY 07016
(908) 272-8000
(ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER, INCLUDING
AREA CODE, OF PRINCIPAL EXECUTIVE OFFICES)

THOMAS A. RIZK
CHIEF EXECUTIVE OFFICER
MACK-CALI REALTY CORPORATION
11 COMMERCE DRIVE
CRANFORD, NEW JERSEY 07016
(908) 272-8000
(908) 272-6755 (FACSIMILE)
(NAME AND ADDRESS OF AGENT FOR SERVICE)

COPIES TO:

JONATHAN A. BERNSTEIN, ESQ.
BLAKE HORNICK, ESQ.
PRYOR, CASHMAN, SHERMAN & FLYNN
410 PARK AVENUE
NEW YORK, NEW YORK 10022
(212) 421-4100
(212) 326-0806 (FACSIMILE)

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE OF THE SECURITIES TO THE
PUBLIC: As soon as possible after the Registration Statement becomes effective.

If the only securities being registered on this Form are being offered
pursuant to dividend or interest reinvestment plans, check the following box.

If any of the securities being registered on this Form are to be offered on
a delayed or continuous basis pursuant to Rule 415 under the Securities Act of
1933, other than securities offered only in connection with dividend or interest
reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering
pursuant to Rule 462(b) under the Securities Act of 1933, check the following
box and list the Securities Act registration statement number of the earlier
effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c)
under the Securities Act of 1933, check the following box and list the
Securities Act registration statement number of the earlier effective
registration statement for the same offering.

If delivery of the Prospectus is expected to be made pursuant to Rule 434,

check the following box. []

<TABLE>
<CAPTION>

Amount of Title of shares to be registered fee	Amount to be registered	Proposed maximum aggregate price per share *	Proposed maximum aggregate offering price *
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<S> <C> Common Stock \$28,075.17 (\$0.01 par value)	<C> 2,316,201 shares	<C> \$40.00	<C> \$92,648,040.00
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* Estimated solely for the purpose of calculating the registration fee and computed in accordance with Rule 457(c) upon the basis of the high and low prices per share of the Registrant's Common Stock as reported by the New York Stock Exchange on January 13, 1998.

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(A) OF THE SECURITIES ACT OF 1933 OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION ACTING PURSUANT TO SAID SECTION 8(A) MAY DETERMINE.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 14. Other Expenses of Issuance and Distribution.

Estimated expenses to be paid by the Company in connection with the issuance and distribution of the securities being registered are as follows:

<S>	<C>
Registration Fee	\$ 28,075.46
Legal Fees and Expenses	15,000.00
Accounting Fees and Expenses	10,000.00
Miscellaneous	3,000.00

Total	\$ 56,075.46
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ITEM 15. Indemnification of Directors and Officers.

The Company's officers and directors are indemnified under Maryland law, the Articles of Incorporation and the Amended and Restated Agreement of Limited Partnership of the Operating Partnership (the "Partnership Agreement of the Operating Partnership"), against certain liabilities. The Articles of Incorporation require the Company to indemnify its directors and officers to the fullest extent permitted from time to time by the laws of the State of Maryland. The bylaws contain provisions which implement the indemnification provisions of the Articles of Incorporation.

The Maryland General Corporation Law ("MGCL") permits a corporation to indemnify its directors and officers, among others, against judgments, penalties, fines, settlements and reasonable expenses actually incurred by them in connection with any proceeding to which they may be made a party by reason of their service in those capacities unless it is established that the act or omission of the director or officer was material to the matter giving rise to

the proceeding and was committed in bad faith or was the result of active and deliberate dishonesty, or the director or officer actually received an improper personal benefit in money, property or services, or in the case of any criminal proceeding, the director or officer had reasonable cause to believe that the act or omission was unlawful, or the director or officer was adjudged to be liable to the corporation for the act or omission. No amendment of the Articles of Incorporation of the Company shall limit or eliminate the right to indemnification provided with respect to acts or omissions occurring prior to such amendment or repeal. Maryland law permits the Company to provide indemnification to an officer to the same extent as a director, although additional indemnification may be provided if such officer is not also a director.

The MGCL permits the articles of incorporation of a Maryland corporation to include a provision limiting the liability of its directors and officers to the corporation and its stockholders for money damages, with specified exceptions. The MGCL does not, however, permit the liability of directors and officers to the corporation or its stockholders to be limited to the extent that (1) it is proved that the person actually received an improper benefit or profit in money, property or services (to the extent such benefit or profit was received) or (2) a judgment or other final adjudication adverse to such

II-1

person is entered in a proceeding based on a finding that the person's action, or failure to act, was the result of active and deliberate dishonesty and was material to the cause of action adjudicated in the proceeding. The Articles of Incorporation of the Company contain a provision consistent with the MGCL. No amendment of the Articles of Incorporation shall limit or eliminate the limitation of liability with respect to acts or omissions occurring prior to such amendment or repeal.

The Partnership Agreement of the Operating Partnership also provides for indemnification of the Company and its officers and directors to the same extent indemnification is provided to officers and directors of the Company in its Articles of Incorporation, and limits the liability of the Company and its officers and directors to the Operating Partnership and its partners to the same extent liability of officers and directors of the Company to its stockholders is limited under the Company's Articles of Incorporation.

The Company has entered into indemnification agreements with each of its directors and officers. The indemnification agreements require, among other things, that the Company indemnify its directors and officers to the fullest extent permitted by law, and advance to the directors and officers all related expenses, subject to reimbursement if it is subsequently determined that indemnification is not permitted. The Company also must indemnify and advance all expenses incurred by directors and officers seeking to enforce their rights under the indemnification agreements, and cover directors and officers under the Company's directors' and officers' liability insurance. Although the form of indemnification agreement offers substantially the same scope of coverage afforded by provisions of the Articles of Incorporation and the bylaws and the Partnership Agreement of the Operating Partnership, it provides greater assurance to directors and officers that indemnification will be available, because, as a contract, it cannot be modified unilaterally in the future by the Board of Directors or by the stockholders to eliminate the rights it provides.

ITEM 16. Exhibits.

Exhibit No.	Description
4.1	Form of Common Stock certificate
4.2	Form of Warrant Agreement, incorporated by reference to Exhibits 10.106, 10.107 and 10.108 to the Company's Current Report on Form 8-K, filed with the Commission on December 11, 1997, and to Exhibits 10.84 and 10.85 to the Company's Annual Report on Form 10-K, filed with the Commission on December 31, 1996
5.1	Opinion of Pryor, Cashman, Sherman & Flynn
8.1	Opinion of Pryor, Cashman, Sherman & Flynn regarding tax matters
23.1	Consent of Pryor, Cashman, Sherman & Flynn (included as part of Exhibit 5.1)
23.2	Consent of Price Waterhouse LLP
23.3	Consent of Ernst & Young LLP
23.4	Consent of Ernst & Young LLP
23.5	Consent of Schonbraun Safris Sternlieb & Co., L.L.C.

ITEM 17. Undertakings.

(a) The undersigned Registrant also hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

- (i) To include any prospectus required by section 10(a) (3) of the Securities Act;
- (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement;
- (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, that paragraphs (1)(i) and (1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or section 15(d) of the Exchange Act, that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from Registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at the time shall be deemed to be the initial bona fide offering hereof.

(b) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted against the Registrant by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

SIGNATURE

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Cranford, State of New Jersey on January 27, 1998.

MACK-CALI REALTY CORPORATION

By: /s/ Thomas A. Rizk

THOMAS A. RIZK
CHIEF EXECUTIVE OFFICER

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the

capacities and on the dates indicated.

<TABLE> <CAPTION> SIGNATURE ----- <S>	TITLE ----- <C>	DATE ----- <C>
/s/ Thomas A. Rizk ----- THOMAS A. RIZK	Chief Executive Officer and Director	January 27, 1998
/s/ Mitchell E. Hersh ----- MITCHELL E. HERSH	President, Chief Operating Officer and Director	January 27, 1998
/s/ Barry Lefkowitz ----- BARRY LEFKOWITZ	Executive Vice President and Chief Financial Officer	January 27, 1998
/s/ John J. Cali ----- JOHN J. CALI	Chairman of the Board	January 27, 1998
/s/ William L. Mack ----- WILLIAM L. MACK </TABLE>	Director	January 27, 1998

II-4

<TABLE> <CAPTION> SIGNATURE ----- <S>	TITLE ----- <C>	DATE ----- <C>
/s/ Brendan T. Byrne ----- BRENDAN T. BYRNE	Director	January 27, 1998
/s/ Martin D. Gruss ----- MARTIN D. GRUSS	Director	January 27, 1998
/s/ Jeffrey B. Lane ----- JEFFREY B. LANE	Director	January 27, 1998
/s/ Earle I. Mack ----- EARLE I. MACK	Director	January 27, 1998
/s/ Paul A. Nussbaum ----- PAUL A. NUSSBAUM	Director	January 27, 1998
/s/ Alan G. Philibosian ----- ALAN G. PHILIBOSIAN	Director	January 27, 1998
/s/ Irvin D. Reid ----- IRVIN D. REID	Director	January 27, 1998
/s/ Vincent Tese ----- VINCENT TESE	Director	January 27, 1998
/s/ Robert F. Weinberg -----	Director	January 27, 1998

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<CAPTION>

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January 27, 1998

Mack-Cali Realty Corporation
11 Commerce Drive
Cranford, NJ 07016

Re: Certain Federal Income Tax Matters

Ladies and Gentlemen:

We have acted as tax counsel to Mack-Cali Realty Corporation (the "Company") in connection with the Prospectus included as part of that certain Registration Statement on Form S-3 filed with the Securities and Exchange Commission and as amended through the date hereof (the "Registration Statement"). In connection therewith, you have requested our opinion with respect to the qualification of the Company as a real estate investment trust ("REIT") under the Internal Revenue Code of 1986, as amended (the "Code") and the accuracy of the discussion included in the Registration Statement under the heading "Certain United States Federal Income Tax Considerations to the Company of its REIT Election."

We hereby consent to the use of our opinions as an Exhibit to the Registration Statement and to any and all references to our firm in the Prospectus that is a part of the Registration Statement, which Prospectus will be delivered to prospective purchasers of securities of the Company, and we hereby consent to such use of our opinion. All defined terms used herein shall have the same meaning as used in the Registration Statement.

FACTS AND ASSUMPTIONS RELIED UPON

In rendering the opinions expressed herein, we have examined the Articles of Incorporation and Bylaws of the Company, and such other records, certificates and documents as we have deemed necessary or appropriate for purposes of rendering the opinions set forth herein.

In our examination of documents, we have assumed, with your consent, that all documents submitted to us are authentic originals, or if submitted as photocopies, that they faithfully reproduce the originals thereof, that all such documents have been or will be duly executed to the extent required, that all representations and statements set forth in such documents are true and correct, and that all obligations imposed by any such on the parties thereto have been or will be performed or satisfied in accordance with their terms. We have also assumed, without investigation, that all documents, certificates, warranties and covenants on which we have relied in rendering the opinions set forth below and that were given or dated earlier than the date of this letter continue to remain accurate, insofar as relevant to the opinions set forth herein, from such earlier date through and including the date of this letter.

We have reviewed the Registration Statement and the descriptions set forth therein of the Company and its investments and activities. We have relied upon the representations of the Company and its affiliates regarding the manner in which the Company has been and will continue to be owned and operated. We have also relied upon the representations of the accountants for the Company regarding the type and amount of income received by the Company during its taxable year ended December 31, 1996 and the character and amount of distributions made with respect to its taxable year ended December 31, 1996, and the representations similarly made with respect to prior years of the Company. We note that for its taxable year ending December 31, 1995 and 1996, the Company elected to treat consent dividends declared in January 1996 and January 1997, respectively, as having been paid during its 1995 and 1996 taxable years pursuant to Section 858 of the Code. We have neither independently investigated nor verified such representations, and we assume that such representations are true, correct and complete and that all

representations made "to the best of the knowledge and belief" of any person(s) or party(ies) are and will be true, correct and complete as if made without such qualification. We assume that the Company has been and will be operated in accordance with applicable laws and the terms and conditions of applicable documents, and the descriptions of the Company and its investments, and the proposed investments, activities, operations and governance of the Company set forth in the Registration Statement continue to be true. In addition, we have relied on certain additional facts and assumptions described below.

The foregoing representations have all been made to us as of the date

hereof by officers and representatives of the Company. No facts have come to our attention that are inconsistent with such facts and representations.

OPINIONS

Based upon and subject to the foregoing, we are of the following opinions:

1. Assuming that a timely election for REIT status has been made, the Company has been organized in conformity with the requirements for qualification as a REIT under the Code, and its method of operation as described in the representations referred to above, will enable it to continue to meet the requirements for qualification and taxation as a REIT under the Code.

2. The discussion contained in that portion of the Registration Statement under the caption "Certain United States Federal Income Tax Considerations to the Company of its REIT Election" fairly summarizes the federal income tax considerations that are likely to be material to a holder of common stock.

The opinions expressed herein are based upon the Code, the Treasury Regulations promulgated thereunder, current administrative positions of the Internal Revenue Service, and existing judicial decisions, any of which could be changed at any time, possibly on a retroactive basis. Any such changes could adversely affect the opinions rendered herein and the tax consequences to the Company and the investors in the common stock. In addition, as noted above, our opinions are based solely on the documents that we have examined, the additional information that we have obtained, and the representations that are being made to us, and cannot be relied upon if any of the facts contained in such documents or in such additional information are, or later become, inaccurate or if any of the representations made to us are, or later become, inaccurate.

We express no opinion with respect to the Registration Statement other than those expressly set forth herein. Furthermore, the Company's qualification as a REIT will depend on the Company meeting, in its actual operations, the applicable asset composition, source of income, shareholder diversification, distribution, recordkeeping and other requirements of the Code necessary for a corporation to qualify as a REIT. We will not review these operations, and no assurance can be given that the actual operations of the Company and its affiliates will meet these requirements or the representations made to us with respect thereto.

Finally, our opinion is limited to the tax matters specifically covered hereby, and we have not been asked to address, nor have we addressed, any other tax consequences of an investment in the common stock.

Very truly yours,

/s/ Pryor, Cashman, Sherman &
Flynn