

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

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

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)

JOHN J. CALI
CHAIRMAN OF THE BOARD
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:

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NEW YORK, NEW YORK 10022
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APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: As soon as possible after the Registration Statement becomes effective.

Pursuant to Rule 429 of the Securities Act of 1933, this Registration Statement contains a combined prospectus which relates to this Registration Statement and Registration Statements No. 33-96538 and 333-09081, both on Form S-3.

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. []

CALCULATION OF REGISTRATION FEE

<TABLE>
<CAPTION>

Title of Shares to be Registered	Amount to be Registered	Proposed Maximum Aggregate Price Per Unit	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
<S>	<C>	<C>	<C>	<C>
Preferred Stock(2)			\$1,000,000,000(5)	\$303,030.30(6)(7)
Common Stock(3)				
Warrants(4)				

</TABLE>

- (1) Estimated solely for the purpose of calculating the registration fee and exclusive of accrued interest, if any.
- (2) There are being registered hereunder an indeterminate number of shares of Preferred Stock of the Registrant as may be sold, from time to time, by the Registrant.
- (3) There are being registered hereunder an indeterminate number of shares of Common Stock of the Registrant as may be sold, from time to time, by the Registrant. There are also being registered hereunder an indeterminate number of shares of Common Stock of the Registrant as shall be issuable upon conversion of or in exchange for convertible Preferred Stock or Warrants registered hereby. No separate consideration will be received for the Common Stock issuable upon conversion of or in exchange for convertible Preferred Stock or Warrants.
- (4) There are being registered hereunder an indeterminate number of Warrants to purchase either Preferred Stock or Common Stock of the Registrant as may be sold, from time to time, by the Registrant. Warrants may be sold separately or with the Preferred Stock or Common Stock.
- (5) Or an equivalent amount in another currency or currencies or as determined by reference to an index or, if the securities are to be offered at a discount, the approximate proceeds to the Registrant.
- (6) Calculated in accordance with Rule 457(o) under the Securities Act of 1933.
- (7) Pursuant to Rule 429 of the Securities Act of 1933, this Registration Statement contains a combined prospectus relating to securities with an aggregate initial offering price of up to: \$250,000,000, covered by Registration Statement No. 33-96538 on Form S-3; \$500,000,000, covered by Registration Statement No. 333-09081 on Form S-3; and \$1,000,000,000, covered by this Registration Statement No. 333-19101. The following registration fees were paid with the filing of Registration Statement Nos. 33-96538, 333-09081 and 333-19101 with the Securities and Exchange Commission on September 1, 1995, July 29, 1996 and December 31, 1996, respectively: \$86,206.90, \$172,413.79 and \$303,030.30. \$80,518,750 and \$33,064,063 of securities, respectively, have not been sold under Registration Statements No. 33-96538 and 333-09081.

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

The information required in Items 15 through 17 hereunder is set forth in Part II of the Registrant's initial filing of this Registration Statement, dated December 31, 1996.

Item 14. Other Expenses Of Issuance And Distribution.

The following table sets forth estimated expenses (except for Commission and NASD fees) to be incurred in connection with the issuance and distribution of the securities being registered.

Commission Registration Fee

\$ 303,030.30

NASD Fee	30,500.00
NYSE Listing Fee	22,150.00
Printing and Engraving Expenses	100,000.00
Legal Fees and Expenses (other than Blue Sky)	350,000.00
Accounting Fees and Expenses	225,000.00
Blue Sky Fees and Expenses (including fees of counsel)	10,000.00
Miscellaneous	20,000.00

Total	\$1,060,680.30

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SIGNATURES

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 New York, State of New York on this 18th day of April, 1997.

CALI REALTY CORPORATION

By: /s/ John J. Cali

 John J. Cali
 Chairman Of The Board

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.

SIGNATURE - - - - -	TITLE -----	DATE ----
/s/ John J. Cali ----- JOHN J. CALI	Chairman of the Board	April 18, 1997
/s/ Thomas A. Rizk ----- THOMAS A. RIZK	President, Chief Executive Officer, and Director	April 18, 1997
/s/ Barry Lefkowitz ----- BARRY LEFKOWITZ	Chief Financial Officer	April 18, 1997
/s/ Brad W. Berger ----- BRAD W. BERGER	Director and Executive Vice President	April 18, 1997
/s/ Angelo R. Cali ----- ANGELO R. CALI	Director	April 18, 1997
/s/ Edward Leshowitz ----- EDWARD LESHOWITZ	Director	April 18, 1997
/s/ Brendan T. Byrne ----- BRENDAN T. BYRNE	Director	April 18, 1997
/s/ Kenneth A. DeGhetto ----- KENNETH A. DeGHETTO	Director	April 18, 1997
/s/ James W. Hughes ----- JAMES W. HUGHES	Director	April 18, 1997
/s/ Irvin D. Reid ----- IRVIN D. REID	Director	April 18, 1997

