

U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 4

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

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

1. Name and Address of Reporting Person\*

Mack Fredric H.  
-----  
(Last) (First) (Middle)

c/o Mack-Cali Realty Corporation  
11 Commerce Drive

-----  
(Street)

Cranford, New Jersey 07016  
-----  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Mack-Cali Realty Corporation (CLI)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

5/99

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

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

Director  10% Owner  
 Officer (give title below)  Other (specify below)

Member of Advisory Board

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

Form filed by one Reporting Person  
 Form filed by more than one Reporting Person

\* If the Form is filed by more than one Reporting Person, see Instruction  
4(b)(v).

Table I -- Non-Derivative Securities Acquired, Disposed of,  
or Beneficially Owned

<TABLE>  
<CAPTION>

	2.	3.	4.	5.	6.	7.
	Transaction	Code	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Amount of Securities Beneficially	Ownership Form: Direct	
Nature of				Owned at End	(D) or	
Indirect						
1.	Transaction	(Instr. 8)	(A)	of Month	Indirect	



Units of Limited D Partnership Interest (1)	5/1/99	J(1)	(1)	(1)	Common	(1)	257,798
Units of Limited D Partnership Interest (2)	5/29/99	J(2)	(2)	(2)	Common	(2)	257,798
					Stock		(1)
					Stock		(2)

</TABLE>

Explanation of Responses:

- (1) The Units of Limited Partnership Interest ("Units") represent interests in Mack-Cali Realty, L.P., a Delaware limited partnership, through which Mack-Cali Realty Corporation conducts its real estate activities. Beginning on December 11, 1998, the Units are redeemable for cash, based upon the fair market value of an equivalent number of shares of Common Stock at the time of such redemption, or, at the election of the Company, shares of Common Stock on a one-for-one basis. Prior to May 1, 1999, 7,721 of the reporting person's 257,798 Units beneficially owned at that time were contingent and convertible, in whole or in part, into ordinary Units upon the satisfaction by December 11, 1999 of certain conditions relating to certain properties owned by Mack-Cali Realty Corporation. Until such conversion, the contingent Units shall not be entitled to any rights associated with the ordinary Units. As of May 1, 1999, the conditions had been satisfied for the conversion of 141 of the reporting person's contingent Units into ordinary Units, and accordingly, 7,580 of the reporting person's Units remained contingent.
- (2) The Units represent interests in Mack-Cali Realty, L.P., a Delaware limited partnership, through which Mack-Cali Realty Corporation conducts its real estate activities. Beginning on December 11, 1998, the Units are redeemable for cash, based upon the fair market value of an equivalent number of shares of Common Stock at the time of such redemption, or, at the election of the Company, shares of Common Stock on a one-for-one basis. Prior to May 29, 1999, 7,580 of the reporting person's 257,798 Units beneficially owned at that time were contingent and convertible, in whole or in part, into ordinary Units upon the satisfaction by December 11, 1999 of certain conditions relating to certain properties owned by Mack-Cali Realty Corporation. Until such conversion, the contingent Units shall not be entitled to any rights associated with the ordinary Units. As of May 29, 1999, the conditions had been satisfied for the conversion of 6,762 of the reporting person's contingent Units into ordinary Units, and accordingly, 818 of the reporting person's Units remained contingent.
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Fredric H. Mack

8/10/99

\*\* 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.