

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 William L.  
-----  
(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)

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>

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



Units of Limited D Partnership Interest (1)	5/1/99	J(1)	(1)	(1)	Common	(1)	860,721
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Units of Limited D Partnership Interest (2)	5/29/99	J(2)	(2)	(2)	Common	(2)	860,721
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Units of Limited I Trust Partnership fbo Interest (3) R. Mack	5/1/99	J(3)	(3)	(3)	Common	(3)	148,948
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(4)							
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Units of Limited I Trust Partnership fbo Interest (3) S. Mack	5/1/99	J(3)	(3)	(3)	Common	(3)	148,948
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(4)							
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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, 16,661 of the reporting person's 860,721 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 475 of the reporting person's contingent Units into ordinary Units, and accordingly, 16,186 of the reporting persons 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, 16,186 of the reporting person's 860,721 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 13,420 of the reporting person's contingent Units into ordinary Units, and accordingly, 2,766 of the reporting persons Units remained contingent.
- (3) 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 1, 1999, 559 of the reporting person's 148,948 Units held in a trust for the benefit of the reporting person's adult son 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 82 of the reporting person's contingent Units into ordinary Units, and accordingly, 477 of such 148,948 Units remained contingent.

(4) These securities are held in a trust, of which the reporting person's wife is the trustee, for the benefit of the reporting person's adult son who does not share a household with the reporting person. The securities were acquired by the trust upon the satisfaction of certain conditions relating to the certain properties owned by Mack-Cali Realty Corporation. 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.

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ William L. Mack	8/10/99
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** 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.