

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*

Hersh Mitchell E.

(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

7/99

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)

Chief Executive Officer

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 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

Title of Security Ownership (Instr. 3) (Instr. 4)	Date (mm/dd/yy)	Code	V	Amount	or (D)	Price	(Instr. 3 and 4)	(I) (Instr. 4)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Common Stock	7/1/99	A	V	62,500	A		62,500	D

</TABLE>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<TABLE>
<CAPTION>

Owner-ship	Form of Derivative Security:	11. Nature of In-direct Bene-ficial Owner-ship (Instr. 3) (Instr. 4)	2. Conversion of Exercise Price of Derivative Security	3. Transaction Code V	4. Transaction Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Beneficially Owned at End of Month (Instr. 9)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>

<S>
<C>

