

(Instr. 3) (Instr. 4)	(mm/dd/yy)	Code	V	(D)	and 4)	(Instr.4)
<S>	<C>	<C>	<C>	<C>	<C>	<C>

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)

Owner-ship	Form of Derivative Security:	11. Nature of In-direct Bene-ficial Owner-ship (Instr. 3 and 4)	2. Conversion Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code V	5. Number of 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. 4)
Units of Limited Partnership Interest (1)				5/1/99	J(1)	(1)	(1)	Common Stock (1)		779,148(1)

Units of Limited Partnership Interest (1) (2) 5/29/99 J(2) (2) (2) Common Stock (2) 779,148 (2)

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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, 16,311 of the reporting person's 779,148 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 428 of the reporting person's contingent Units into ordinary Units, and accordingly, 15,883 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, 15,883 of the reporting person's 779,148 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 13,389 of the reporting person's contingent Units into ordinary Units, and accordingly, 2,494 of the reporting persons 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/ David S. 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.