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FORM 4
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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities and 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

<TABLE>

1. Name and Address of Reporting Person
<S> Mack William L. 10% Owner
2. Issuer Name and Ticker or Trading Symbol
<C> Mack-Cali Realty Corporation (CLI)
6. Relationship of Reporting Person(s) to Issuer
<C> (Check all applicable) Director _____
_____ Officer (give title)

Other (specify (Last) (First) (Middle) below)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year below
c/o Mack-Cali Realty Corporation
11 Commerce Drive

3/99

(Street) Applicable
5. If Amendment, Date of Original (Month/Year) _____
7. Individual or Joint/Group Filing (Check Line) Form filed by One Reporting Person
_____ Form filed by More than One Reporting Person

(City) (State) (Zip)

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. Title of Security 2. Transaction Date 3. Transaction Code 4. Securities Acquired (A) or Disposed of (D) 5. Amount of Securities 6. Ownership Form:
7. Nature of Indirect Beneficial Ownership
(Instr. 3) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Beneficially Owned at End of Month (Instr. 3 and 4)
(D) rect Bene- ficial Owner- ship
(Instr. 4) Code V Amount (A) or (D) Price

</TABLE>
* If the form is filed by more than one reporting person, SEE Instruction 4(b)(v).
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
(Print or Type Responses)

<TABLE>

<S> <C> <C> <C> <C> <C>
1. Title of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security 3. Transaction Date (Month/Day/Year) 4. Transaction Code (Instr. 8) 5. Number of Derivative Securities Acquired (A) or Disposed (D) (Instr. 3, 4 and 5) 6. Date Exercisable and Expiration Date (Month/Day/Year)

		Code	V	(A)	(D)	Date Exer- cisable	Expir ation Date
Units of Limited Partnership Interest (1)	2/1/99	J(1)		(1)		(1)	
Units of Limited Partnership Interest (2)	3/19/99	J(2)		(2)		(2)	
Units of Limited Partnership Interest (3)	3/19/99	J(3)		(3)		(3)	
Units of Limited Partnership Interest (3)	3/19/99	J(3)		(3)		(3)	

<CAPTION>

<S>	<C>	<C>	<C>	<C>	<C>
1. Title of Derivative Security (Instr. 3)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
	Title	Amount or Number of Shares			
Units of Limited Partnership Interest (1)	Common Stock	(1)	860,721 (1)	D	
Units of Limited Partnership Interest (2)	Common Stock	(2)	860,721 (2)	D	
Units of Limited Partnership Interest (3)	Common Stock	(3)	148,948 (3)	I	Trust fbo R. Mack (4)
Units of Limited Partnership Interest (3)	Common Stock	(3)	148,948 (3)	I	Trust fbo S. Mack (4)

* If the form is filed by more than one reporting person, SEE Instruction 4(b)(v).

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

(Print or Type Responses)

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 February 1, 1999, 68,168 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 February 1, 1999, the conditions had been satisfied for the conversion of 50,400 of the reporting person's contingent Units into ordinary Units, and accordingly, 17,768 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 March 19, 1999, 17,768 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 March 19, 1999, the conditions had been satisfied for the conversion of 1,107 of the reporting person's contingent Units into ordinary Units, and accordingly, 16,661 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 March 19, 1999, 750 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 March 19, 1999, the conditions had been satisfied for the conversion of 191 of the reporting person's contingent Units into ordinary Units, and accordingly, 559 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.

* If the form is filed by more than one reporting person, SEE Instruction 4(b)(v).

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

(Print or Type Responses)

** 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

5/10/99

** Signature of Reporting Person

Date

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

(Print or Type Responses)