

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
WASHINGTON, DC 20549

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): **March 15, 2007**

**MACK-CALI REALTY CORPORATION**

(Exact Name of Registrant as Specified in Charter)

**Maryland**  
(State or Other Jurisdiction  
of Incorporation)

**1-13274**  
(Commission File Number)

**22-3305147**  
(IRS Employer  
Identification No.)

**343 Thornall Street, Edison, New Jersey, 08837**  
(Address of Principal Executive Offices) (Zip Code)

**(732) 590-1000**  
(Registrant's telephone number, including area code)

**MACK-CALI REALTY, L.P.**

(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**333-57103**  
(Commission File Number)

**22-3315804**  
(IRS Employer  
Identification No.)

**343 Thornall Street, Edison, New Jersey, 08837**  
(Address of Principal Executive Offices) (Zip Code)

**(732) 590-1000**  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions *see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 1.01 Entry Into A Material Definitive Agreement.**

On March 15, 2007, M-C 125 Broad A L.L.C. and M-C 125 Broad C L.L.C., each a wholly-owned subsidiary of Mack-Cali Realty, L.P. (the "Operating Partnership"), the operating partnership through which Mack-Cali Realty Corporation (the "General Partner") conducts its real estate activities, entered into an Agreement of Purchase and Sale (the "New York Purchase Agreement") with SLG Broad Street 125 A LLC and SLG Broad Street 125 C LLC, each a wholly-owned subsidiary of SL Green Realty Corp. ("SL Green"), to acquire two condominium units (the "Units") representing a 39.6% ownership interest in the 40-story class A office building located at 125 Broad Street in New York City (the "New York Property"). The Units represent an aggregate of approximately 524,500 square feet of commercial space in the New York Property and encompass level C-3 and floors 2 through 16 of the 40-story building, including 303,900 square feet leased to Citigroup. Also on March 15, 2007, and simultaneous with the execution of the New York Purchase Agreement, 500 West Putnam, L.L.C., a wholly-owned subsidiary of the Operating Partnership, entered into a separate Agreement of Purchase and Sale (the "Connecticut Purchase Agreement") with SLG 500 West Putnam LLC, a wholly-owned subsidiary of SL Green, to sell the Operating Partnership's class A office building located at 500 West Putnam Avenue in Greenwich, Connecticut, aggregating 121,411 square feet (the "Connecticut Property").

The New York Property is being acquired by the Operating Partnership for aggregate purchase consideration of \$273 million in cash, or, at the election of the Operating Partnership, approximately \$199.2 million in cash and the assumption of approximately \$73.8 million of debt comprised of an outstanding non-recourse first mortgage loan on the New York Property. The Connecticut Property is being sold by the Operating Partnership for aggregate purchase consideration of \$56 million, consisting of approximately \$31 million in cash and the assumption by SL Green or its affiliates of approximately \$25 million of debt comprised of an outstanding non-recourse first mortgage loan on the Connecticut Property.

Subject to certain approvals, the Operating Partnership will serve as managing agent for the Units in the New York Property and an affiliate of SL Green will continue to act as condominium manager of the New York Property.

Each of the New York Purchase Agreement and Connecticut Purchase Agreement is subject to numerous customary undertakings, covenants, obligations and conditions. In connection with the New York Purchase Agreement, the Operating Partnership has deposited \$13.65 million with an escrow agent. Concurrently with its execution of the Connecticut Purchase Agreement, SL Green deposited \$2.8 million with an escrow agent. The acquisition of the New York Property and the disposition of the Connecticut Property are expected to simultaneously close in the second quarter of 2007 and the completion of each such transaction is a condition of the other. The Operating Partnership expects to fund its cash portion of the purchase consideration under the New York Purchase Agreement primarily by drawing funds from its \$600 million unsecured revolving credit facility.

On March 21, 2007, the General Partner issued a press release announcing these transactions, a copy of which is filed herewith as exhibit 99.1.

2

---

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of Mack-Cali Realty Corporation dated March 21, 2007.

3

---

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, each Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MACK-CALI REALTY CORPORATION

Dated: March 21, 2007

By: /s/ ROGER W. THOMAS  
Roger W. Thomas  
Executive Vice President, General Counsel  
And Secretary

MACK-CALI REALTY, L.P.

By: Mack-Cali Realty Corporation,  
its general partner

Dated: March 21, 2007

By: /s/ ROGER W. THOMAS  
Roger W. Thomas  
Executive Vice President, General Counsel  
And Secretary

**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of Mack-Cali Realty Corporation dated March 21, 2007.

4

---

## MACK — CALI REALTY CORPORATION

## NEWS RELEASE

For Immediate Release

Contacts: Barry Lefkowitz  
Executive Vice President  
and Chief Financial Officer  
(732) 590-1000

Virginia Sobol  
Vice President, Marketing  
and Public Relations  
(732) 590-1000

Rick Matthews  
Executive Vice President  
Rubenstein Associates  
(212) 843-8267

## MACK-CALI TO ENTER NEW YORK CITY OFFICE MARKET, WILL ACQUIRE INVESTMENT INTEREST IN DOWNTOWN MANHATTAN TOWER

Edison, New Jersey—March 21, 2007—Mack-Cali Realty Corporation (NYSE: CLI) today announced that it has reached agreement with SL Green Realty Corp. to purchase the latter's condominium interests in 125 Broad Street, a downtown Manhattan office tower, for \$273 million. The condominium units being acquired include floors 2-16, and collectively comprise 39.6 percent, or 524,500 square feet, of the property.

In a related transaction, Mack-Cali also said that it would sell a Greenwich, Conn. property at 500 West Putnam Avenue to SL Green for \$56 million. The property being sold to SL Green is a four-story, 121,500 square-foot office building that is 96 percent leased. Mack-Cali acquired the property in 1998 for \$17.8 million.

The investment in 125 Broad Street will be Mack-Cali's entry into the New York City office market. The company owns a large property portfolio with additional development sites on the Jersey City waterfront, and recently indicated that it would seek to complement that presence and fuel its growth as a company by investing in Manhattan.

125 Broad Street, which was built in 1970 by renowned architects Kahn & Jacobs and Carson Lundin & Shaw, is a 40-story class A building located in the heart of the Downtown Financial District with spectacular East River views. The property is 100 percent occupied. Tenants include Citigroup, Oppenheimer and Ark Asset Management.

Mitchell E. Hersh, president and chief executive officer of Mack-Cali, commented, "We're very excited about this breakthrough acquisition in Manhattan. 125 Broad is an outstanding property with a first-class tenant base. It provides us with a starting point

---

from which we can increase our presence and take advantage of a market that has been improving rapidly and still has substantial upside potential."

He continued, "Our ability to do this negotiated transaction with SL Green reflects the solid business relationship we already have, including our joint investment in a New Jersey office portfolio. This deal supports our strategic objective and I'm pleased that we are able to match our interests in this way."

Mack-Cali Realty Corporation is a fully-integrated, self-administered, self-managed real estate investment trust (REIT) providing management, leasing, development, construction and other tenant-related services for its class A real estate portfolio. Mack-Cali owns or has interests in 300 properties, primarily office and office/flex buildings located in the Northeast, totaling approximately 34.3 million square feet. The properties enable the Company to provide a full complement of real estate opportunities to its diverse base of approximately 2,200 tenants.

Additional information on Mack-Cali Realty Corporation is available on the Company's Web site at [www.mack-cali.com](http://www.mack-cali.com).

Statements made in this press release may be forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements can be identified by the use of words such as "may," "will," "plan," "should," "expect," "anticipate," "estimate," "continue," or comparable terminology. Such forward-looking statements are inherently subject to certain risks, trends and uncertainties, many of which the Company cannot predict with accuracy and some of which the Company might not even anticipate, and involve factors that may cause actual results to differ materially from those projected or suggested. Readers are cautioned not to place undue reliance on these forward-looking statements and are advised to consider the factors listed above together with the additional factors under the heading "Disclosure Regarding Forward-Looking Statements" and "Risk Factors" in the Company's Annual Reports on Form 10-K, as may be supplemented or amended by the Company's Quarterly Reports on Form 10-Q, which are incorporated herein by reference. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise.

###

---