

**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): **January 15, 2014**

**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,**  
(Address of Principal Executive Offices)

**08837-2206**  
(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,**  
(Address of Principal Executive Offices)

**08837-2206**  
(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 7.01 Regulation FD.**

On December 23, 2013, Mack-Cali Realty Corporation (the "General Partner"), the general partner of Mack-Cali Realty, L.P., issued a press release expressing comfort with earnings guidance for the full year 2014 and hosted a conference call with investors on January 8, 2014 to discuss the guidance. The Company is making available to investors certain supplemental materials relating to the 2014 guidance that is furnished herewith as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

Exhibit No.	Description
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99.1	Supplemental Materials.
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The information included in this Current Report on Form 8-K (including the exhibit hereto) is being furnished under Item 7.01, "Regulation FD Disclosure" and Item 9.01 "Financial Statements and Exhibits" of Form 8-K. As such, the information (including the exhibit) herein shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, nor shall it be incorporated by

reference into a filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing. This Current Report (including the exhibit hereto) will not be deemed an admission as to the materiality of any information required to be disclosed solely to satisfy the requirements of Regulation FD.

**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: January 15, 2014

By: /s/ Mitchell E. Hersh  
Mitchell E. Hersh  
President and  
Chief Executive Officer

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

By: Mack-Cali Realty Corporation,  
its general partner

Dated: January 15, 2014

By: /s/ Mitchell E. Hersh  
Mitchell E. Hersh  
President and  
Chief Executive Officer

**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
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**2014 Guidance - December 19, 2013**

**Attachments:**

- 1 [Key Assumptions](#)  
Sales - \$438 MM - Wyndham \$99MM 4/1/14, \$339 MM 10/1/14  
Acquisitions - \$200 MM per Residential Business Plan  
Development/JVs, net - \$208 MM (including cap. interest \$18 MM)
- 2 Key Statistics
- 3 Cash Available for Distribution
- 4 Occupancy Comparison
- 5 DYNA Leasing Starts

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**Key Assumptions for 2014 Guidance**

**2014**

**12/19/2013**

December 23, 2013 press release  
\$ in millions except per share data

	2014				
	1Q	2Q	3Q	4Q	FY
Consensus - December 19, 2013 by quarter and by year	\$ 0.540	\$ 0.550	\$ 0.540	\$ 0.560	\$ 2.19
Consensus Range of Estimates	\$0.51 - 0.56	\$0.51 - 0.60	\$0.48 - 0.60	\$0.58 - 0.65	\$2.04 - 2.41
	\$ 0.47	\$ 0.52	\$ 0.53	\$ 0.48	\$ 2.00
Projected FFO-GAAP per share - current model	\$ 0.47	\$ 0.52	\$ 0.53	\$ 0.48	\$ 2.00
Guidance range - recommended					\$1.90 \$2.10
DYNA/IBS occup. - current portfolio - end of period	81.4%	81.0%	81.6%	82.7%	
adj.	0.0%	0.0%	0.0%	0.0%	
DYNA/IBS occup. - projected - end of period	81.4%	81.0%	81.6%	82.7%	
Diff. Between leased and occupied	2.1%	2.1%	2.1%	2.1%	
% Leased - published, end of period	83.5%	83.1%	83.7%	84.8%	
Prop level reserve 87 bp included in DYNA for 2014	\$ 1.2	\$ 1.2	\$ 1.2	\$ 1.2	\$ 4.8
Corp loss reserve (\$mils)	\$ —	\$ —	\$ —	\$ —	\$ —
Total loss reserve	\$ 1.2	\$ 1.2	\$ 1.2	\$ 1.2	\$ 4.8
Facility borrowing rate (+110)	1.36%	1.58%	1.42%	1.49%	
LIBOR rate	0.26%	0.28%	0.32%	0.39%	
Debt to undepreciated assets ratio	38.7%	37.4%	39.3%	38.6%	38.6%
<b>Fixed charge coverage ratio</b>	<b>2.2</b>	<b>2.3</b>	<b>2.4</b>	<b>2.2</b>	<b>2.2</b>
Line balance average - \$mils	\$ 154.9	\$ 44.2	\$ 119.5	\$ —	
Line interest only in quarter - \$mils	\$ 0.6	\$ 0.2	\$ 0.5	\$ —	
Line balance at end of period - \$mils	\$ 111.6	\$ 54.6	\$ 93.7	\$ —	
Unrestricted Cash balance at end of period - \$mil	\$ 20.0	\$ 20.0	\$ 20.0	\$ 215.7	
Capitalized interest (\$mils)	\$ 3.3	\$ 4.3	\$ 5.0	\$ 5.9	\$ 18.6
DYNA base cash rent	\$ 125.2	\$ 125.7	\$ 127.1	\$ 128.5	\$ 506.5
Straight-line rent - CORE in model	\$ 2.0	\$ 2.0	\$ 1.3	\$ 1.5	\$ 6.8
Straight-line rent - Large tenants in model	\$ 1.3	\$ 0.8	\$ 0.1	\$ 0.1	\$ 2.3
					\$ 515.6
Other income (\$mils) incl. Term. fees	\$ 1.3	\$ 1.3	\$ 1.3	\$ 1.3	\$ 5.0
DYNA Parking revenues	\$ 1.4	\$ 1.3	\$ 1.4	\$ 1.5	\$ 5.6
Real estate services and fee revenues (\$mils)	\$ 7.6	\$ 8.1	\$ 8.3	\$ 8.6	\$ 32.6

Real estate services expense (\$mils)	\$	4.5	\$	4.6	\$	4.7	\$	4.7	\$	18.5
RPC G&A components (\$mils)	\$	5.1	\$	5.3	\$	5.5	\$	6.0	\$	21.8
Corp G&A expense (\$mils)	\$	9.4	\$	9.4	\$	9.4	\$	9.4	\$	37.5
Total G&A	\$	14.5	\$	14.6	\$	14.8	\$	15.4	\$	59.3

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## Mack-Cali Realty Corporation

### Key Statistics

12/19/13

\$ in thousands

	2014 1Q	2014 2Q	2014 3Q	2014 4Q	2014 FY
Funds from Operations	47,039	51,481	53,392	47,632	199,544
Guidance Range					
First Call Consensus Range of Estimates	\$0.51 - 0.56	\$0.51 - 0.60	\$0.48 - 0.60	\$0.58 - 0.65	\$2.04 - 2.41
First Call Consensus	\$ 0.540	\$ 0.550	\$ 0.540	\$ 0.560	\$ 2.190
Funds from Operations Per Share	\$ 0.471	\$ 0.516	\$ 0.535	\$ 0.477	\$ 1.999
Reported Occupancy - IBS % Leased	83.50%	83.10%	83.70%	84.80%	
Weighted Average Shares Outstanding	99,803	99,804	99,805	99,805	99,804
Recurring EBITDA	75,091	75,390	77,339	71,642	299,462
Total Debt EOP	2,290,549	2,237,673	2,304,256	2,240,068	2,240,068
Cash	20,000	20,000	20,000	215,697	215,697
Net Debt EOP	2,270,549	2,217,673	2,284,256	2,024,371	2,024,371
Change in Debt	(98,893)	(52,876)	66,582	(64,187)	(149,375)
Credit Line Balance EOP	111,615	54,617	93,719	—	—
Undepreciated Assets	5,918,906	5,975,455	5,870,401	5,804,114	5,804,114
<b>Investing Activity - Incremental Only</b>					
Capitalized Interest	(3,338)	(4,336)	(5,033)	(5,908)	(18,615)
M-F Acquisitions	(128,648)	(2,000)	(70,656)	—	(201,304)
M-F Development/Hotel Site Sale	(6,131)	(33,965)	98	(37,869)	(77,867)
Core Development	(2,000)	(2,000)	(2,000)	(2,000)	(8,000)
Investment in Joint Ventures, net of JV sales	(69,018)	(25,491)	19,127	(21,365)	(96,747)
Office Sales	—	99,784	—	338,519	438,303
Purchase Money Mortgage Note Issuance	(1,908)	92	92	92	(1,633)
<b>Total Investing Activity, net</b>	<b>(211,044)</b>	<b>32,084</b>	<b>(58,373)</b>	<b>271,469</b>	<b>34,137</b>
<b>Financing Activity</b>					
Maturing Notes	(200,000)	—	—	—	(200,000)
Maturing Mortgages	(5,424)	(9,492)	(152,777)	—	(167,693)
Planned Long Term Debt Issuance	—	—	—	—	—
Mortgage Issuance	—	14,365	181,037	30,558	225,960
Planned Common Equity Issuance	—	—	—	—	—
Change in Line Balance	111,615	(56,998)	39,102	(93,719)	—
<b>Total Financing Activity</b>	<b>(93,809)</b>	<b>(52,124)</b>	<b>67,361</b>	<b>(63,161)</b>	<b>(141,733)</b>
<b>Ratios</b>					
Fixed Charge	2.22x	2.34x	2.41x	2.21x	2.21x
Interest Coverage	2.46x	2.71x	2.85x	2.70x	2.67x
Debt to Undepreciated Assets	38.70%	37.45%	39.25%	38.59%	38.59%
Debt to EBITDA (Q/annlzd., Y/TTM)	7.63x	7.42x	7.45x	7.82x	7.48x
Net Debt to EBITDA (Q/annlzd., Y/TTM)	7.56x	7.35x	7.38x	7.06x	6.76x
<b>Proportionate Share of UJV Debts:</b>					
MC Share of JV Debt	220,250	220,250	220,250	220,250	220,250
MC Share of JV EBITDA	4,375	4,375	4,375	4,375	17,500
JV Debt to EBITDA	12.59x	12.59x	12.59x	12.59x	12.59x
Net Debt - With Proportionate Share of JV Debt	2,490,799	2,437,923	2,504,506	2,244,621	2,244,621
EBITDA - With Proportionate Share of JV's	79,466	79,765	81,714	76,017	316,962
Net Debt to EBITDA - With Proportionate UJV Share	7.84x	7.64x	7.66x	7.38x	7.08x
<b>Total Interest Paid</b>					
Interest expense	30,542	27,832	27,099	26,504	111,977
Capitalized interest cost	3,338	4,336	5,033	5,908	18,615
	33,880	32,168	32,133	32,411	130,592

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Mack-Cali Realty Corporation  
Cash Available for Distribution  
19-Dec-13  
\$ in thousands

Scenario 2: Scenario #1 AND Add \$438MM sales program (\$99MM April 1, \$339MM Oct. 1)

	2013					2014				
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
<b>Funds From Operation - GAAP</b>	<b>63,035</b>	<b>65,113</b>	<b>57,109</b>	<b>50,884</b>	<b>236,141</b>	<b>47,039</b>	<b>51,481</b>	<b>53,392</b>	<b>47,632</b>	<b>199,544</b>
Less: Non-incremental Revenue Generating Capex										
Building Improvements	4,916	3,122	3,438	4,000	15,476	10,143	10,616	9,375	9,706	39,840
Tenant Improvements and Leasing Commissions	14,182	11,258	11,421	11,000	47,861	16,700	6,400	13,500	15,500	52,100
Straight-line Rent Adjustments	6,409	3,272	439	3,080	13,200	3,330	2,823	1,338	1,588	9,079
Amortization of (Above)/Below Market Lease Intangibles	399	542	474	32	1,447	32	32	32	32	128
<b>Cash Available for Distribution</b>	<b>37,129</b>	<b>46,919</b>	<b>41,337</b>	<b>32,772</b>	<b>158,157</b>	<b>16,834</b>	<b>31,610</b>	<b>29,147</b>	<b>20,806</b>	<b>98,397</b>
<b>Other Cash Flow Adjustments</b>										
Plus: Amortization Of Deferred Financing Fees	839	966	962	1,021	3,788	1,059	1,065	1,041	1,041	4,205
Less: Interest Paid But Capitalized	3,476	3,334	3,559	2,673	13,042	3,338	4,336	5,033	5,908	18,615
Less: Incremental Capital Expenditures	7,608	8,835	5,335	9,000	30,778	9,000	9,000	7,912	7,487	33,399
	<b>(10,245)</b>	<b>(11,203)</b>	<b>(7,932)</b>	<b>(10,652)</b>	<b>(40,032)</b>	<b>(11,279)</b>	<b>(12,271)</b>	<b>(11,905)</b>	<b>(12,354)</b>	<b>(47,809)</b>
<b>Cash Available to Pay Common Dividends/Distributions</b>	<b>26,885</b>	<b>35,716</b>	<b>33,405</b>	<b>22,120</b>	<b>118,125</b>	<b>5,554</b>	<b>19,339</b>	<b>17,242</b>	<b>8,452</b>	<b>50,588</b>
Less: Common Dividends/Distributions	44,828	44,967	29,997	30,003	149,795	30,003	30,003	30,003	30,004	120,013
<b>Cash Flow Surplus/(Deficit)</b>	<b>(17,943)</b>	<b>(9,251)</b>	<b>3,407</b>	<b>(7,883)</b>	<b>(31,670)</b>	<b>(24,449)</b>	<b>(10,664)</b>	<b>(12,761)</b>	<b>(21,551)</b>	<b>(69,425)</b>
Cash Flow Surplus/(Deficit) Per Share	(0.180)	(0.093)	0.034	(0.079)	(0.317)	(0.245)	(0.107)	(0.128)	(0.216)	(0.696)
<b>Ratios on a Cash Basis</b>										
Dividends/FFO-GAAP Ratio	71.12%	69.06%	52.53%	58.96%	63.43%	63.78%	58.28%	56.19%	62.99%	60.14%
Dividends/CAD Ratio	120.74%	95.84%	72.57%	91.55%	94.71%	178.23%	94.92%	102.94%	144.20%	121.97%
Dividends/Cash Available Ratio	166.74%	125.90%	89.80%	135.64%	126.81%	540.17%	155.14%	174.01%	354.97%	237.23%

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#### Occupancy Comparison for 2014 Projections

2014 Projected	2014 Projection as of Oct 18, 2013 Projected - DYNA	Projections - month to month change Change vs. Previous	2014 Expirations by SF as of Oct 18, 2013 (for Projected SF)		Expirations by % of Company (SF basis)	Implied Total Absorption SF Lease starts	Implied Absorption (% of Company)
			Expirations Projected - IBS	Expirations Projected - IBS			
31-Jan	81.61 %	-3.99%	840,481	840,481	3.01%	-274,798	-0.98%
28-Feb	81.65 %	0.04%	222,638	222,638	0.80%	233,819	0.84%
31-Mar	81.71 %	0.06%	121,376	121,376	0.43%	138,147	0.49%
	81.66%	-3.89%	1,184,495	1,184,495	4.24%	97,168	0.35%
30-Apr	81.65 %	-0.06%	158,486	158,486	0.57%	141,715	0.51%
31-May	81.53 %	-0.12%	194,287	194,287	0.70%	160,745	0.58%
30-Jun	81.48 %	-0.05%	144,293	144,293	0.52%	130,317	0.47%
	81.55%	-0.23%	497,066	497,066	1.78%	432,777	1.55%
31-Jul	82.23 %	0.75%	166,476	166,476	0.60%	166,476	0.60%

31-Aug	82.27%		0.04%	172,880	0.62%	184,061	0.66%
30-Sep	82.36%	3rd Qtr Avg	0.09%	234,678	0.84%	259,835	0.93%
		82.29%	0.88%	574,034	2.05%	610,371	2.18%
31-Oct	83.29%		0.93%	175,363	0.63%	435,315	1.56%
30-Nov	83.30%		0.01%	130,244	0.47%	133,039	0.48%
31-Dec	83.65%	4th Qtr Avg	0.35%	54,463	0.19%	152,294	0.54%
		83.41%	1.29%	360,070	1.29%	720,649	2.58%
last 12 mo avg	82.23%		-1.95%	2,615,665	12 mo	1,860,965	

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#### DYNA LEASING STARTS - Q3 2013 (10/13)

	Qtr1	Qtr2	Qtr3	Qtr4	Total
IBS Actual 5-Qtr - 2004 (1)	254,003	551,584	680,240	718,069	2,203,896
IBS Actual 5 Qtr -2005 (2)	281,924	509,244	954,467	928,613	2,674,248
IBS Actual 5 Qtr - 2006	212,355	635,635	828,759	762,871	2,439,620
IBS Actual 5 Qtr - 2007 (3)	290,072	616,185	816,107	973,859	2,696,223
IBS Actual 5 Qtr - 2008 (4)	274,472	556,687	678,238	720,300	2,229,697
IBS Actual 5 Qtr - 2009 (5)	212,576	371,415	577,959	379,493	1,541,443
IBS Actual 5 Qtr - 2010	322,851	609,042	551,998	686,452	2,170,343
IBS Actual 5 Qtr - 2011	377,538	705,500	738,657	724,257	2,545,952
IBS Actual 5 Qtr - 2012	473,837	560,364	688,018	709,505	2,431,724
<i>Average of Historical Data</i>	299,959	568,406	723,827	733,713	2,325,905
<i>Average of Historical Data w/o 2009</i>	310,882	593,030	742,061	777,991	2,423,963
<b>Dyna Calendar Year 2013 - Original 10/12</b>	383,757	591,418	820,853	833,796	2,629,824
<b>Dyna Calendar Year 2013 - Update 1/13</b>	358,336	585,910	844,308	842,309	2,630,863
<b>Dyna Calendar Year 2013 - Update 4/13</b>	289,920	641,938	791,022	804,989	2,527,869
<b>Dyna Calendar Year 2013 - Update 7/13</b>	294,630	687,628	812,896	689,267	2,484,421

#### Dyna Calendar Year 2013 - Leasing Starts (Signed Q4 2012 thru Current Qtr)

Executed Deals	294,630	687,628	723,729	679,305	2,385,292
New & Renewal Pipeline Deals	0	0	0	83,699	83,699
Speculative New & Renewal Deals	0	0	0	19,228	19,228
<b>Total Revised Leasing Starts</b>	<b>294,630</b>	<b>687,628</b>	<b>723,729</b>	<b>782,232</b>	<b>2,488,219</b>
<b>Increase (Decrease) Starts</b>	<b>0</b>	<b>0</b>	<b>(89,167)</b>	<b>92,965</b>	<b>3,798</b>

#### 10/12 - 2012 Projections for Year-over-Year Comparison

IBS 2012 Executed Deal	473,837	560,364	688,018	636,052	2,358,271
New/Renewal Pipeline Deals	0	0	0	118,541	118,541
Spec & Proposed Renewal Deals	0	0	0	44,483	44,483
Total Revised Leasing Starts	473,837	560,364	688,018	799,076	2,521,295
<i>Actual 2012 Results</i>	473,837	560,364	688,018	709,505	2,431,724

#### YEAR END OCCUPANCY PROJECTION - 2013

<b>Prior Projected Dyna 2013 YE % Occupancy before Occupancy Reserves</b>	<b>83.47%</b>	
Impact of Projected Change in Leasing & Misc. Activity	-0.01%	
Activity Not Impacting YE Occupancy	-0.08%	
Net Early Terminations / Downsizings / Defaults in Current Quarter Impacting YE Occ	-0.02%	
<b>Current Projected 2013 YE Occupancy before Occupancy Reserves &amp; Port. Adjstmt</b>	<b>83.36%</b>	<b>Prior Qtr Projection 83.47%</b>
Potential Defaults Due to Litigation List thru YE	-0.16%	
Reserves for Unanticipated Terminations / Defaults / Downsizings thru YE	0.00%	
Est. Occupancy Reserves Required for Remainder of Year	-0.16%	-0.26%
<b>Current Portfolio Projected 2013 YE Occupancy Net of Reserves Before Portfolio Adjstmt</b>	<b>83.20%</b>	<b>83.21%</b>
Impact on YE Occupancy of Adding 14 Sylvan & Completed Dispositions other than PA	0.77%	0.75%
Impact on YE Occupancy of PA Disposition	0.24%	0.14%
<b>Adjusted Portfolio Projected 2013 YE Occupancy Net of Reserves</b>	<b>84.21%</b>	<b>84.10%</b>
<b>Change</b>	<b>0.11%</b>	

