

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person <b>MACK WILLIAM L</b>  <small>(Last) (First) (Middle)</small> C/O MACK-CALI REALTY CORPORATION, 11 COMMERCE DRIVE  <small>(Street)</small> CRANFORD, NJ 07016  <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol <b>MACK CALI REALTY CORP [CLI]</b>  3. Date of Earliest Transaction (Month/Day/Year) 01/07/2004  4. If Amendment, Date Original Filed(Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		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 Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Units of Limited Partnership Interest (1)	\$ 0 (1)	01/07/2004		J(2)		39,494	12/11/1998	08/08/1988(3)	Common Stock	39,494	\$ 0 (1)	0 (4)	I	William Mack Charitable Trust A
Units of Limited Partnership Interest (1)	\$ 0 (1)	01/07/2004		J(2)		23,875	12/11/1998	08/08/1988(3)	Common Stock	23,875	\$ 0 (1)	0 (4)	I	William Mack Charitable Trust 4/30/92
Series B Preferred Units of Limited Partnership Interest (5)	\$34.65 (5)	01/07/2004		J(2)		2,536	12/11/1999	08/08/1988(3)	Common Stock	73,189	\$34.65 (5)	0 (4)	I	William Mack Charitable Trust A
Series B Preferred Units of Limited Partnership Interest (6)	\$34.65 (6)	01/07/2004		J(2)		1,492	12/11/1999	08/08/1988(3)	Common Stock	43,059	\$34.65 (6)	0 (4)	I	William Mack Charitable Trust 4/30/92

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

MACK WILLIAM L C/O MACK-CALI REALTY CORPORATION 11 COMMERCE DRIVE CRANFORD, NJ 07016	X			
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## Signatures

/s/ William L. Mack	01/09/2004
<small>**Signature of Reporting Person</small>	<small>Date</small>

## Explanation of Responses:

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

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The Units of Limited Partnership Interest (the "Common Units") represent interests in Mack-Cali Realty, L.P., a Delaware limited partnership, (the "Operating Partnership") through which Mack-Cali Realty Corporation (the "Corporation") conducts its real estate activities. The Common Units disposed of in this transaction are redeemable on a one-for-one basis for shares of Common Stock of the Corporation.

(1) The reporting person, as trustee, was the indirect beneficial owner of the units held in a trust. The units were disposed of as a result of the termination of the trust and a distribution of the units to the third-party beneficiaries of the trust.

(2) The right to convert units of the Operating Partnership is not subject to expiration.

The amount of securities beneficially owned following the reported transaction includes 297,896 Common Units and 18,568 Series B Preferred Units of Limited Partnership Interest (the "Series B Preferred Units") that are indirectly owned in trusts other than the trusts through which the transactions reported herein were effectuated, and 872,626 Common Units and 54,556 Series B Preferred Units that are directly owned by the reporting person. The reporting person did not execute any transactions in such securities, and this beneficial ownership information is being provided for information purposes only.

(3) The Series B Preferred Units represent interests in the Operating Partnership. The 2,536 Series B Preferred Units disposed of in this transaction are convertible into 73,189 Common Units of the Operating Partnership. The 2,536 Series B Preferred Units represent \$2,536,000 of stated value of such units. Therefore, the conversion price of the 73,189 Common Units is \$34.65.

(4) The Series B Preferred Units represent interests in the Operating Partnership. The 1,492 Series B Preferred Units disposed of in this transaction are convertible into 43,059 Common Units of the Operating Partnership. The 1,492 Series B Preferred Units represent \$1,492,000 of stated value of such units. Therefore, the conversion price of the 43,059 Common Units is \$34.65.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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