

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* GRUSS MARTIN D		2. Issuer Name and Ticker or Trading Symbol MACK CALI REALTY CORP [CLI]		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)	
(Last) (First) (Middle) C/O MACK-CALI REALTY CORPORATION, 11 COMMERCE DRIVE		3. Date of Earliest Transaction (Month/Day/Year) 04/05/2004			
(Street) CRANFORD, NJ 07016		4. If Amendment, Date Original Filed(Month/Day/Year)		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	
(City) (State) (Zip)		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			
Common Stock	04/05/2004		M	(1)	10,000	A	\$ 38.75	11,000	D	
Common Stock	04/05/2004		S	(1)	10,000	D	\$ 42.0531	1,000	D	
Common Stock								5,500 (2)	I	By Trust F/B/O Martin Gruss

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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Director Stock Option (Right to Buy)	\$ 38.75	04/05/2004		M	(1)	10,000		12/12/1998(3)	12/12/2007	Common Stock	10,000	\$ 38.75	0	D	
Phantom Stock Units	\$ 0 (4)	04/05/2004		A		208.44 (5)		08/08/1988(6)	08/08/1988(6)	Common Stock	208.44	\$ 42	4,035.003	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRUSS MARTIN D C/O MACK-CALI REALTY CORPORATION 11 COMMERCE DRIVE CRANFORD, NJ 07016	X			

Signatures

/s/ Martin D. Gruss	04/07/2004
<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).

(1) The reporting person obtained and sold shares of Mack-Cali Realty Corporation common stock (the "Common Stock") as the result of the cashless exercise of Director Stock Options.

The amount of securities beneficially owned following the reported transaction includes 1,000 shares that are directly owned by the reporting person and 5,500 shares that are indirectly owned by trust, which includes 500 shares previously reported as directly owned that have been contributed to the trust. The reporting person did not execute any transaction involving shares that are indirectly owned, and the reporting person's indirect ownership of 5,500 shares by trust is disclosed for information purposes only.

(3) On December 12, 1997, the reporting person was granted an option to purchase 10,000 shares of Common Stock. The option vested on December 12, 1998.

(4) The phantom stock units convert to Common Stock on a one-for-one basis.

(5) The number of phantom stock units awarded is comprised of a quarterly director's fee earned and quarterly dividend credited on cumulative phantom stock units under the Mack-Cali Realty Corporation Deferred Compensation Plan for Directors.

(6) The phantom stock units were accrued under the Mack-Cali Realty Corporation Deferred Compensation Plan for Directors and are to be settled 100% in Common Stock upon the termination of the reporting person's service on the Board of Directors of Mack-Cali Realty Corporation or upon a change in control of Mack-Cali Realty Corporation.

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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