

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* JONES TIMOTHY M		2. Issuer Name and Ticker or Trading Symbol MACK CALI REALTY CORP [CLI]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ President	
(Last) (First) (Middle) C/O MACK-CALI REALTY CORPORATION, 11 COMMERCE DRIVE		3. Date of Earliest Transaction (Month/Day/Year) 05/07/2004			
(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	05/07/2004		D	(1)	19,284	D	(1)	82,185	D	

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)					
Employee Stock Option (Right to Buy)	\$ 26.8125						12/31/2000(2)	12/31/2010	Common Stock	24,000	24,000	D	
Employee Stock Option (Right to Buy)	\$ 38.75						12/31/1997(3)	12/12/2007	Common Stock	1,795	1,795	D	
Employee Stock Option (Right to Buy)	\$ 37.3125						12/31/1998(4)	03/17/2008	Common Stock	15,000	15,000	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JONES TIMOTHY M C/O MACK-CALI REALTY CORPORATION 11 COMMERCE DRIVE CRANFORD, NJ 07016			President	

Signatures

/s/ Timothy M. Jones	05/10/2004
<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 forfeited 19,284 shares of unvested restricted Common Stock in connection with his resignation from Mack-Cali Realty Corporation on May 7, 2004 (the "Effective Date"). An additional 19,285 shares of unvested restricted Common Stock beneficially owned by the reporting person were declared fully vested as of the Effective Date.
- (2) On December 5, 2000, the reporting person was granted an option to purchase 120,000 shares of Common Stock. The vesting of the remaining 24,000 shares of Common Stock, originally scheduled to vest on December 31, 2004, has been accelerated to the Effective Date. This information is being provided for information purposes only.
- (3) On December 12, 1997, the reporting person was granted an option to purchase 105,295 shares of the Common Stock. The options vested in five equal annual installments beginning December 31, 1997. This information is being provided for information purposes only.
- (4) On March 17, 1998, the reporting person was granted an option to purchase 15,000 shares of the Common Stock. The options vested in five equal annual installments beginning December 31, 1998. This information is being provided for information purposes only.

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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