

FORM 4

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

OMB APPROVAL	
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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

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

(Print or Type Responses)

1. Name and Address of Reporting Person* CALI JOHN R		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"/> Officer (give title below) <input type="checkbox"/> 10% Owner <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) 03/07/2005			
(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	03/07/2005		M ⁽¹⁾		5,000	A	\$ 26.25	86,086	D	
Common Stock	03/07/2005		M ⁽¹⁾		5,000	A	\$ 26.31	91,086	D	
Common Stock	03/07/2005		M ⁽¹⁾		5,000	A	\$ 28.9	96,086	D	
Common Stock	03/07/2005		S ⁽¹⁾		15,000	D	\$ 45.786	81,086	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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Director Stock Option (Right to Buy)	\$ 26.25	03/07/2005		M ⁽¹⁾		5,000	09/07/2001 ⁽²⁾	09/07/2010	Common Stock	5,000	\$ 26.25	0 ⁽⁵⁾	D	
Director Stock Option (Right to Buy)	\$ 26.31	03/07/2005		M ⁽¹⁾		5,000	05/14/2002 ⁽³⁾	05/14/2011	Common Stock	5,000	\$ 26.31	0 ⁽⁵⁾	D	
Director Stock Option (Right to Buy)	\$ 28.9	03/07/2005		M ⁽¹⁾		5,000	03/04/2004 ⁽⁴⁾	03/04/2013	Common Stock	5,000	\$ 28.9	0 ⁽⁵⁾	D	

Reporting Owners

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

Signatures

/s/ John R. Cali		03/09/2005
<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 the Common Stock as the result of the cashless exercise of Director Stock Options.
- (2) On September 7, 2000, the reporting person was granted an option to purchase 5,000 shares of Common Stock. The option vested on September 7, 2001.
- (3) On May 14, 2001, the reporting person was granted an option to purchase 5,000 shares of Common Stock. The option vested on May 14, 2002.
- (4) On March 4, 2003, the reporting person was granted an option to purchase 5,000 shares of Common Stock. The option vested on March 4, 2004.

Reported amounts exclude: (i) Director Stock Options with an exercise price different from that reported on this line item which are reported elsewhere in Table II of this Form, and (ii) 164,225 shares of Common Stock that may be issued to the reporting person upon the redemption of units of limited partnership interest in Mack-Cali Realty, L.P., a Delaware limited partnership through which Mack-Cali Realty Corporation conducts its real estate activities.

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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