

<TABLE>  
<CAPTION>

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

FORM 4  
APPROVAL

WASHINGTON, D.C. 20549

OMB

/ / CHECK THIS BOX IF NO  
3235-0287

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB NUMBER:

LONGER SUBJECT TO  
SEPTEMBER 30, 1998  
SECTION 16. FORM 4 OR  
AVERAGE BURDEN  
FORM 5 OBLIGATIONS MAY  
RESPONSE .... 0.5  
CONTINUE. SEE

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or  
Section 30(f) of the Investment Company Act of 1940

EXPIRES:  
ESTIMATED  
HOURS PER  
-----

INSTRUCTION 1(b).  
(Print or Type Responses)

<S><C>

1. Name and Address of Reporting Person\*  
Reporting Person(s)

2. Issuer Name AND Ticker or Trading Symbol

6. Relationship of

all applicable)

to Issuer (Check

X Director

10% Owner  
Philibosian Alan G.  
----

Mack-Cali Realty Corporation (CLI)

----

Officer (give

Other  
(Last) (First) (Middle)  
---- (specify

3. IRS or Social Security

4. Statement for

---- title

below  
c/o Mack-Cali Realty Corporation

Person (Voluntary)

-----

11 Commerce Drive

9/00

7. Individual or

Joint/Group Filing  
Line) (Street)

5. If Amendment,

(Check Applicable

Reporting Person

Date of Original

X Form filed by One

(Month/Year)

---  
Form filed by More

than One

Reporting Person

Cranford, New Jersey 07016

(City) (State) (Zip)  
BENEFICIALLY OWNED

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR

1. Title of Security

2. Trans-

3. Trans-

4. Securities Acquired (A)

5. Amount of

6. Owner-

7. Nature  
(Instr. 3)  
of In-

action

action

or Disposed of (D)

Securities

ship

direct

Date

Code

(Instr. 3, 4 and 5)

Beneficially

Form:

Direct Bene-

(Month/

(Instr. 8)

Owned at

(D)

or ficial

Day/

End of

Indirect Owner-

Year)

Month

ship

Code V

Amount (A) or

Price

(Instr. 3

(I)

(Instr. 4) (Instr. 4)

(D)

and 4)

\* If the form is filed by more than one reporting person, SEE Instruction 4(b)(v).  
 (Over)  
 Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
 SEC 1474 (7-97)

POTENTIAL PERSONS WHO ARE TO RESPOND TO THE COLLECTION OF INFORMATION  
 CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FORM  
 DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER.

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FORM 4 (CONTINUED) 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) Ex-	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (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)
			Code V (A) (D)		Date
Director Stock Option (Right to Buy)	\$26.25	9/7/00	A V	5,000	9/7/01 9/7/10

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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 at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Title	Amount or Number of Shares			

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Common Stock	5,000	5,000	D	
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Explanation of Responses:

10/10/00

/s/ Alan G. Philibosian

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

\*\*Signature of Reporting Person

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

Potential persons who are to respond to the collection of information contained  
 in this form are not required to respond unless the form displays a currently  
 valid OMB Number.