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FORM 4  
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

/ / 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

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

(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 to Issuer (Check X Director
all applicable)		
10% Owner Hersh Mitchell E.	Mack-Cali Realty Corporation (CLI)	----
-----		X Officer (give
Other (Last) (First) (Middle)	3. IRS or Social Security Number of Reporting Person (Voluntary)	4. Statement for Month/Year 10/01
---- (specify below		---- title below)
Executive Officer c/o Mack-Cali Realty Corporation		Chief
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11 Commerce Drive Joint/Group Filing	5. If Amendment, Date of Original (Month/Year)	7. Individual or (Check X Form filed by One --- Form filed by Reporting Person
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Applicable Line) Reporting Person		
More than One		
Cranford, New Jersey 07016		
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TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR  
BENEFICIALLY OWNED

1. Title of Security 7. Nature (Instr. 3) of In- direct Direct Bene- or ficial Indirect Owner- ship (Instr. 4) (Instr. 4)	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 8) Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Owner- ship Form: (D) (I)
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Common Stock D	10/3/01	M(1)	40,000 A \$26.8125		
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Common Stock	10/3/01	S(1)	40,000 D \$31.2468	62,500	D
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<Caption>

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			
Common Stock	40,000	160,000	D	

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Explanation of Responses:

- (1) The reporting person obtained and sold the Common Stock as a result of the cashless exercise of Employee Stock Options.
- (2) On December 5, 2000, the reporting person was granted an option to purchase 200,000 shares of Common Stock. The options vest in five equal annual installments beginning December 31, 2000.

11/9/01

/s/ Mitchell E. Hersh

\*\*Intentional misstatements or omissions of facts constitute 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.