

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

/ / CHECK THIS BOX IF NO LONGER SUBJECT TO SECTION 16. FORM 4 OR FORM 5 OBLIGATIONS MAY CONTINUE. SEE INSTRUCTION 1(b).

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

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1. Name and Address of Reporting Person* Reporting Person(s) all applicable)	2. Issuer Name AND Ticker or Trading Symbol Mack-Cali Realty Corporation (CLI)	6. Relationship of to Issuer (Check Director X Officer (give title below)
10% Owner Lefkowitz Barry ---- Other (Last) (First) (Middle) ---- (specify below) c/o Mack-Cali Realty Corporation President 11 Commerce Drive Officer	3. IRS or Social Security Number of Reporting Person (Voluntary)	4. Statement for Month/Year 06/02 Executive Vice & Chief Financial
(Street) Joint/Group Filing Line) Reporting Person Cranford, New Jersey 07016	5. If Amendment, Date of Original (Month/Year)	7. Individual or (Check Applicable X Form filed by One ---- Form filed by More ----Reporting Person

(City) (State) (Zip)

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)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Owner- ship Form: (D) (I)
Common Stock D	6/24/02	M(1)	5,000 A \$26.8125		
Common Stock	6/24/02	S(1)	5,000 D \$34.6237	51,450	D

* 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.

(Print or Type Responses)

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Page 2 of 2

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. Trans- action Date (Month/ Day/ Year)	4. Transac- tion Code (Instr. 8)	5. Number of Deriv- ative Securities Ac- quired (A) or Dis- posed of (D) (Instr. 3, 4, and 5)	6. Date Exer- cisable and Expiration Date (Month/Day/ Year)
			Code V (A) (D)		Date Exer- tion cisable Date

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Employee Stock Option (Right to Buy) 12/5/10	\$26.8125	6/24/02	M(1)	5,000	(2)
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7. Title and Amount of Under- lying Securities (Instr. 3 and 4)	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Securi- ties Bene- ficially Owned at End of Month (Instr. 4)	10. Owner- ship Form of De- rivative Secu- rity: Direct (D) or Indi- rect (I) (Instr. 4)	11. Nature of In- direct Bene- ficial Own- ership (Instr. 4)
Title Amount or Number of Shares				

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Common Stock	5,000	75,000	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 100,000 shares of Common Stock. The options vest in five equal annual installments beginning December 31, 2000.

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

/s/ Barry Lefkowitz

7/3/02

**Signature of Reporting Person

Date

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

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