

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 4

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 and 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

1. Name and Address of Reporting Person*

Cali	Angelo	R.
-----	-----	-----
(Last)	(First)	(Middle)
c/o Cali Realty Corporation	11 Commerce Drive	
-----	-----	
	(Street)	
Cranford,	NJ	07016
-----	-----	-----
(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

Cali Realty Corporation (CLI)

3. IRS Number of Reporting Person (Voluntary)

4. Statement for Month/Year

October 1997

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)

<input checked="" type="checkbox"/>	Director	<input type="checkbox"/>	10% Owner
-----		-----	
<input type="checkbox"/>	Officer (give title below)	<input type="checkbox"/>	Other (Specify below)
-----		-----	

7. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

<TABLE>
<CAPTION>

Table 1 -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security 7. Nature (Instr. 3) of Indirect Beneficial	2. Trans- action Date	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D)	5. Amount of Securities Beneficially	6. Ownership Form: Direct
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Ownership (Instr. 4)	(Month/ Day/ Year)	(Instr. 8)		(Instr. 3,4 and 5)			Owned at	(D) or
		Code	V	Amount	(A) or (D)	Price	End of Month (Instr. 3 and 4)	Indirect (I) (Instr. 4)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
<C>								

</TABLE>

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

(Print or Type Responses)

(Over)

FORM 4 (continued)

<TABLE>
<CAPTION>

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security Date Exercisable (Instr. 3) and Expiration Date (Month/Day/ Year)	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.
			Code V	(A) (D)	
<S>	<C>	<C>	<C>	<C>	<C>
<C>					
Call Options (right to buy) Immed. 1/16/98	\$30	8/14/97	P	100	
Call Options (right to buy) Immed. 1/16/98	\$30	10/1/97	S	50	
Call Options (right to buy) Immed. 1/16/98	\$30	10/1/97	S	50	

