FORM 3

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses) 1. Name and Address of Reporting Person* David Mack ______ (First) (Middle) c/o Mack-Cali Realty Corporation 11 Commerce Drive Cranford NJ 07016 (City) (State) (Zip) 2. Date of Event Requiring Statement (Mo/Day/Yr) 12/11/97 3. IRS or Social Security Number of Reporting Person (Voluntary) 4. Issuer Name and Ticker or Trading Symbol Mack-Cali Realty Corporation (CLI) 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner _____ X Other (Specify Officer (give title below) -----Member of Advisory Board -----6. If Amendment, Date of Original (Month/Day/Year) 7. Individual or Joint/Group Filing (Check Applicable Line) $_{\rm X}_{\rm L}$ Form filed by One Reporting Person _____ Form filed by More than One Reporting Person <TABLE> <CAPTION> Table 1 -- Non-Derivative Securities Beneficially Owned 1. Title of Security 3. Ownership Form: 4. Nature of Indirect 2. Amount of Securities

Beneficially Owned

(Instr. 4)

Direct (D) or

Indirect (I)

(Instr. 5)

(Instr. 5)

Beneficial Ownership

_ _____

(Instr. 4)

	<c></c>	<c></c>	<c></c>	
Reminder: Report on a separat owned directly or i		of securities beneficial	ly	
If the form is filed by more	than one reporting pers	son, see Instruction 5(b))(v).	
		(01	ver)	
FORM 3 (continued)				
<table> <caption></caption></table>				
Table II Derivativ securities)	e Securities Beneficial	lly Owned (e.g., puts, ca	alls, warrants, options	, convertible
1. Title of Derivative Securi 6. Nature of	_	. Title and Amount of Sec		_
Indirect	cisable and	Underlying Derivative :	Security or Exercis	e Form of

Expiration (Instr. 4) Price of Derivative Beneficial Date Derivative Security: Ownership (Month/Day/ Security Direct (D) (Instr. 5) or Year) Indirect (I) Date Expira-Exer- tion (Instr. 5) Amount or Title cisable Date Number of Shares <C> <C> <C> <C> <C> <S> <C> <C> Units of Limited Partnership (1) Common Stock 763,294 Interest (1) ____ David Mack, Units of Limited Partnership

39,495

(1) Common Stock

Units of Limited Partnership

Charitable

Interest (1)

David Mack, Interest (1) 4/30/92 Trust	(1)	Common Stock	23,874	I
Series B Preferred Units of Limited Partnership Interest (2)		Common Stock	(2)	D
David Mack, Series B Preferred Units of Charitable Limited Partnership Interest (2) Trust A		Common Stock	(2)	I
Series B Preferred Units of David Mack, Limited Partnership Interest (2) 4/30/92 Trust	(2)	Common Stock	(2)	Ι
Evalonation of Dogmonage.				

Explanation of Responses:

- (1) The Units of Limited Partnership Interest ("Units") represent interests in Mack-Cali Realty, L.P., a Delaware limited partnership, through which Mack-Cali Realty Corporation conducts its real estate activities. The Units shall be redeemable on a one-for-one basis for shares of Common Stock beginning on December 11, 1998. 425,695 of the reporting person's 763,294 Units are contingent and will convert, in whole or in part, into ordinary Units upon the satisfaction by December 11, 1999 of certain conditions relating to certain properties owned by Mack-Cali Realty Corporation. Until such conversion, the contingent Units shall not be entitled to any rights associated with the ordinary Units.
- (2) The Series B Preferred Units of Limited Partnership interest (the "Series B Preferred Units") are immediately convertible into Units. 1,455 of the reporting person's 48,511 Series B Preferred Units are contingent and will convert, in whole or in part, into ordinary Series B Preferred Units upon the satisfaction by December 11, 1999 of certain conditions relating to certain properties owned by Mack-Cali Realty Corporation. Until such conversion, the contingent Series B Preferred Units shall not be entitled to any rights associated with the ordinary Series B Preferred Units. Currently, the reporting person's 47,056 ordinary Series B Preferred Units are convertible into 1,358,036 Units, the 2,535 Series B Preferred Units held by the Charitable Trust are convertible into 73,160 Units and the 1,492 Series B Preferred Units held by the 4/30/92 Trust are convertible into 43,059 Units. Any Units received upon conversion of Series B Preferred Units shall be redeemable into an equal number of shares of Common Stock beginning on December 11, 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/ David S. Mack February 27, 1998 _____ **Signature of Reporting Person

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