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| FORM 4 |  
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U.S. 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

1. Name and Address of Reporting Person\*

Mack Fredric H.  
(Last) (First) (Middle)

c/o Mack-Cali Realty Corporation  
11 Commerce Drive

(Street)

Cranford, New Jersey 07016

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol Mack-Cali Realty Corporation (CLI)

3. IRS or Identification Number of Reporting Person (Voluntary)

4. Statement for Month/Year 9/98

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

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

[ ] Director [ ] Officer [ ] 10% Owner [X] Other  
(give title below) (specify below)

Member of Advisory Board

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

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

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

<TABLE>  
<CAPTION>

1. Title Nature of In-Security direct Bene- ficial Owner- ship (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: Direct (D) or Indirect (I) (Instr. 4)	7.
<S>	<C>	<C>	<C> <C>	<C>	<C>	<C>
<C>						

</TABLE>

\* If this 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. (Over)  
(Print or Type Responses)

FORM 4 (continued)

TABLE II--DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED  
(e.g., puts, calls, warrants, options, convertible securities)

<TABLE>  
<CAPTION>

1. Title of Derivative Security (Instr. 3)	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)
Units of Limited Partnership Interest (1) (2)		9/4/98	J (1) (2)	(1) (2)
Units of Limited Partnership Interest (1) (2)				
Units of Limited Partnership Interest (1) (2)				
Series B Preferred Units of Limited Partnership Interest (3)		9/10/98	J (3)	(3)
Series B Preferred Units of Limited Partnership Interest (3)				
Series B Preferred Units of Limited Partnership Interest (3)				

</TABLE>

<TABLE>  
<CAPTION>

11. Name of Immediate Beneficial Ownership (Instr. 4)	6. Date Exercisable and Expiration Date (Month/Day/Year)	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)
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<S> <C>	<C> (1)	<C> Common Stock	<C> (1)	<C> 257,798 (2)	<C> D
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Fredric Mack, Charitable Trust A				39,495	I
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Fredric Mack, 4/30/92 Trust				23,874	I
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	(3)	Common Stock	(3)	15,964 (3)	D
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Fredric Mack, Charitable Trust A				2,535 (3)	I
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Fredric Mack, 4/30/92 Trust				1,492 (3)	I
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Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

## 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. Beginning on December 11, 1998, the Units are redeemable for cash, based upon the fair market value of an equivalent number of shares of Common Stock at the time of such redemption, or, at the election of the Company, shares of Common Stock on a one-for-one basis.
- (2) Prior to September 4, 1998, 96,479 of the reporting person's 257,798 Units beneficially owned at that time were contingent and convertible, 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. As of September 4, 1998, the conditions had been satisfied for the conversion of 19,262 of the reporting person's contingent Units into ordinary Units. As of September 10, 1998, such conditions had been satisfied for the conversion of an additional 8,741 contingent Units into ordinary Units, and accordingly, 68,476 of the reporting person's Units remained contingent.
- (3) The Series B Preferred Units of Limited Partnership Interest (the "Series B Preferred Units") are immediately convertible into Units. Prior to September 10, 1998, 77 of the reporting person's 15,964 Series B Preferred Units were contingent and convertible, 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 Preferred B Units shall not be entitled to any rights associated with the ordinary Series B Preferred Units. As of September 10, 1998, the conditions had been satisfied for the conversion of 77 of the reporting person's contingent Series B Preferred Units into ordinary Series B Preferred Units and, accordingly, none of the reporting person's Series B Preferred Units remained contingent. Currently, the reporting person's 15,964 ordinary Series B Preferred Units are convertible into 460,722 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/ Fredric H. Mack

11/10/98

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\*\* Signature of Reporting Person

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Date

\* If this 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. (Over)

(Print or Type Responses)