U.S. SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 4

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

 $|_|$ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

	e and Address of Re					
Macł			H.			
	st) (First)	(Mido	lle)		
	Mack-Cali Realty C Commerce Drive					
		(Str				
Crar	nford, N	ew Jersey	07016	5		
	ty) ((Zip)			
====== 2. Issi	uer Name and Ticker					
	k-Cali Realty Corpo					
3. IRS	Identification Num	ber of Reportir	ng Person, if	an Entity (Voluntary)		
4. Stat	tement for Month/Ye					
5/99						
	Amendment, Date of	-				
	ationship of Report eck all applicable)	ing Person to 1	Issuer			
_ _	Director Officer (give ti	tle below)		.0% Owner Other (specify below)		
	Member of Adviso	ry Board				
	ividual or Joint/Gr			e Line)		
X _	Form filed by one Form filed by mor					
* If th 4(b)	-	more than one	Reporting Per	rson, see Instruction		
	Table I Non	-Derivative Sec or Benefici	-	red, Disposed of,		
======== <table> <captio< td=""><td>></td><td></td><td></td><td></td><td></td><td></td></captio<></table>	>					
NOAF I I C			3. Transaction	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially	6. Owner- ship Form: Direct
Nature	of	2.	Code	(1.001 0), 1 and 0)	Owned at End	(D) or
Indired 1.	ct	Transaction	(Instr. 8)	(A)	of Month	Indirect

7.

Beneficial Title of Secur Ownership (Instr. 3) (Instr. 4)	-	Date (mm/dd/yy)	Code		Amount	or (D)	Price	(Instr. 3 and 4)	(I) (Ins	tr.4)
<s></s>	 	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>
Reminder: Repo owned directly			or each cl	ass of sec	urities bene	eficially				
Page 1 of 2 FORM 4 (continued) Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)										
<table> <caption></caption></table>										9.
10.										Number
Owner-										of
ship	2.									Deriv-
Form of	Conver-	-		5.			7.			ative
Deriv- 11.	sion			Number of			Title a	and Amount		Secur-
ative Natur	of			Derivative	6.		of Unde	erlying	8.	ities
Secur- of	Exer-		4.	Securities	Date		Securi	ties	Price	Bene-
ity: In-	cise				A) Exercisa	able and		. 3 and 4)		ficially
Direct direc				-	d Expirat:					_
(D) or Bene- 1.	of			-	(Month/I					at End
In- ficia Title of				(Instr. 3,				or	Secur-	of
direct Owner Derivative		(Month/		4 and 5)		Expira-			ity	Month
(I) ship Security		Day/			Exer-	-		of	-	(Instr.
(Instr. (Inst (Instr. 3) 4) 4)	· ity	Year)	Code V	(A) (D)	cisable	Date			5)	4)
<\$> <c> <c></c></c>	<c></c>		<c> <c></c></c>					<c></c>	<c></c>	<c></c>

Units of Limited	5/1/99	J(1)	(1)	(1)	Common	(1)	257,798
D Partnership Interest (1)					Stock		(1)
Units of Limited	5/29/99	J(2)	(2)	(2)	Common	(2)	257,798
D Partnership Interest (2)					Stock		(2)
				=			

</TABLE>

Explanation of Responses:

- The Units of Limited Partnership Interest ("Units") represent interests in (1)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. Prior to May 1, 1999, 7,721 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 May 1, 1999, the conditions had been satisfied for the conversion of 141 of the reporting person's contingent Units into ordinary Units, and accordingly, 7,580 of the reporting persons Units remained contingent.
- (2)The 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. Prior to May 29, 1999, 7,580 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 May 29, 1999, the conditions had been satisfied for the conversion of 6,762 of the reporting person's contingent Units into ordinary Units, and accordingly, 818 of the reporting persons Units remained contingent.
- ** 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	8/10/99
** 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.