<TABLE> <CAPTION>

U. S. SECURITIES AND EXCHANGE COMMISSION FORM 4 WASHINGTON, D.C. 20549 / / CHECK THIS BOX IF NO STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP LONGER SUBJECT TO SECTION 16. FORM 4 OR FORM 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public OBLIGATIONS MAY CONTINUE. Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940 SEE INSTRUCTION 1(b). <S><C> 1. Name and Address of Reporting Person* 2. Issuer Name and Ticker or Trading Symbol 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner William L. Mack-Cali Realty Corporation (CLI) Mack ----_ ------Officer Other (give (Middle) 3. IRS or Social Security 4. Statement for title -(Last) (First) ---- (specify Number of Reporting Month/Year below) below Person (Voluntary) c/o Mack-Cali Realty Corporation 11 Commerce Drive 11/98 ----- 7. Individual or Joint/Group Filing (Street) 5. If Amendment, (Check Applicable Line) Date of Original X Form filed by One Reporting Person (Month/Year) Form filed by More than One Cranford, New Jersey 07016 --- Reporting Person _____ (City) (State) (Zip) TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED - ------1. Title of Security 2. Trans- 3. Trans- 4. Securities Acquired (A) 5. Amount of 6. Owner-7. Nature or Disposed of (D) ship (Instr. 3) action action Securities of In-(Instr. 3, 4 and 5) Beneficially Form: Date Code direct (Instr. 8) Owned at Direct Bene-(Month/ End of (D) or ficial Dav/ Month Indirect Owner-Year) (Instr. 3 (I) ship Code V Amount (A) or Price and 4) (Instr. 4) (Instr. 4) (D) _ _________

* If the form is filed by more that	an one reportin	a person. SF	E Instruction 4	(b) (v).			
Reminder: Report on a separate lin					ctly or ind	directly.	
(Over) 							

 int or Type Res | ponses) | | | | | || | | | | | | | |
FORM 4 (CONTINUED) TABLE			ACQUIRED, DISP NTS, OPTIONS, C			Y OWNED		
1. Title of Derivative Security	2. Conver-	3. Trans-		5. Number of		6. Date E		
(Instr. 3) Ex-	sion or Exercise Price of	action Date (Month/	tion Code (Instr. 8)	quired (A)	ative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		piration Date (Month/Day/	
	Deriv- ative Security	Day/ Year)						
						Date		
Expira-			Code V	(A)	(D)	Exer-		
<\$>								
Units of Limited Partnership Interest (1)		11/25/98	J(1)	(1)		(1)		
Units of Limited Partnership Interest (2)		11/25/98	J(2)	(2)		(2)		
Units of Limited Partnership Interest (2)		11/25/98	J(2)	(2)		(2)		
7. Title and Amount of Underlying Securities (Instr. 3 and 4)	of Deriv- ative Secur- ity	Number of Derivative Securities	10. Owner- ship Form of De- rivative Secu-	11. Nature of In- direct Bene- ficial Own-				
Amount or	(Instr. 5)	ficially Owned at End of	rity: Direct (D) or Indi-	ership (Instr	. 4)			

Title <s><c></c></s>	Number of Shares	Month (Instr. 4)		
Common Stock	(1)	860,721 (1)	D	
Common Stock	(2)	148,948(2)	I	Trust fbo R. Mack (3)
Common Stock	(2)	148,948(2)	I	Trust fbo S. Mack (3)

 | | | |Note: File three copies of this Form, one of which must be manually signed.

If space is insufficient, SEE Instruction 6 for procedure.

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Explanation of Responses:

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(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. Prior

November 25, 1998, 147,078 of the reporting person's 860,721 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 November 25, 1998, the conditions had been satisfied for

the conversion of 78,910 of the reporting person's contingent Units into ordinary Units, and accordingly, 68,168 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 November 25, 1998, 4,681 of the reporting

person's 148,948 Units held in a trust for the benefit of the reporting person's adult son 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 November 25, 1998, the conditions had been satisfied for

the conversion of 3,931 of such contingent Units into ordinary Units, and accordingly, 750 of such 148,948 Units remained

contingent.

(3) These securities are held in a trust, of which the reporting person's wife is the trustee, for the benefit of the reporting

person's adult son who does not share a household with the reporting person. The securities were acquired by the trust upon

the satisfaction of certain conditions relating to certain properties owned by Mack-Cali Realty Corporation. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that

the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

/s/ William L. Mack 2/10/99

**Intentional misstatements or omissions of facts constitute

**Signature of Reporting Person

Federal Criminal Violations. SEE 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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