

<TABLE>  
 <S> <C> UNITED STATES SECURITIES AND EXCHANGE COMMISSION <C>  
 -----  
 FORM 4 Washington, D.C. 20549 OMB  
 APPROVAL  
 -----

/ / CHECK THIS BOX IF NO STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OMB NUMBER:  
 3235-0287  
 LONGER SUBJECT TO EXPIRES:  
 SEPTEMBER 30, 1998  
 SECTION 16. FORM 4 OR Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, ESTIMATED  
 AVERAGE BURDEN Section 17(a) of the Public Utility Holding Company Act of 1935 or HOURS PER  
 FORM 5 OBLIGATIONS MAY Section 30(f) of the Investment Company Act of 1940  
 RESPONSE .... 0.5  
 CONTINUE. SEE  
 -----  
 INSTRUCTION 1(b).

</TABLE>

<TABLE>  
 <S> <C> <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 Mack Earle I. Mack-Cali Realty Corporation (CLI) -----  
 ----- Officer (give  
 Other (Last) (First) (Middle) 3. IRS or Social Security 4. Statement for ----- title  
 ----- (specify) Number of Reporting Month/Year below)  
 below Person (Voluntary) -----  
 c/o Mack-Cali Realty Corporation 3/99  
 -----  
 11 Commerce Drive -----  
 -----  
 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 Reporting Person  
 Cranford, New Jersey 07016  
 -----  
 (City) (State) (Zip) TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR  
 BENEFICIALLY OWNED  
 -----

</TABLE>

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

</TABLE>

\* If the form is filed by more than one reporting person, (Over)  
See Instruction 4(b) (v). SEC 1474 (7-97)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Print or Type Responses)

POTENTIAL PERSONS WHO ARE TO RESPOND TO THE COLLECTION OF INFORMATION CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FORM DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER.

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) Ex-	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. Date Exercisable and Expiration Date (Month/Day/Year)	
<S>	<C>	<C>	Code <C>	V <C>	(A) (D) <C> <C>	Exercisable Date <C> <C>
Units of Limited Partnership Interest (1)		2/1/99	J(1)	(1)	(1)	
Units of Limited Partnership Interest (2)		3/19/99	J(2)	(2)	(2)	

<CAPTION>

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) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
<S>	<C>	<C>	<C>	<C>
Common Stock (1)		734,514 (1)	D	
Common Stock (2)		734,514 (2)	D	

</TABLE>

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. Prior to February 1, 1999, 67,441 of the reporting person's 734,514 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 February 1, 1999, the conditions had been satisfied for the conversion of 50,293 of the reporting person's contingent Units into ordinary Units, and

\* If the form is filed by more than one reporting person, (Over)  
 See Instruction 4(b) (v). SEC 1474 (7-97)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Print or Type Responses)

POTENTIAL PERSONS WHO ARE TO RESPOND TO THE COLLECTION OF INFORMATION CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FORM DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER.

accordingly, 17,148 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 March 19, 1999, 17,148 of the reporting person's 734,514 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 March 19, 1999, the conditions had been satisfied for the conversion of 958 of the reporting person's contingent Units into ordinary Units, and accordingly, 16,190 of the reporting persons Units remained contingent.

/s/ EARLE I. MACK

5/10/99

-----  
\*\*Signature of Reporting Person

-----  
Date

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. SEE 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

\* If the form is filed by more than one reporting person, (Over)  
See Instruction 4(b)(v). SEC 1474 (7-97)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly

(Print or Type Responses)

Page 2  
SEC 1474 (7-97)