<TABLE> <CAPTION> UNITED STATES SECURITIES AND EXCHANGE COMMISSION - -----_____ 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 FORM 5 OBLIGATIONS MAY Section 17(a) of the Public Utility Holding Company Act of 1935 or HOURS PER RESPONSE 0.5 Section 30(f) of the Investment Company Act of 1940 CONTINUE. SEE INSTRUCTION 1(b). (Print or Type Responses) <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 Philibosian Alan G. Mack-Cali Realty Corporation (CLI) ----- ------Officer (give (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 5/99 11 Commerce Drive ----- 7. Individual or - -----Joint/Group Filing (Check Applicable (Street) 5. If Amendment, Date of Original _X_Form filed by One Reporting Person Form filed by More (Month/Year) 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 action action Securities (Instr. 3) or Disposed of (D) ship of In-Code (Instr. 3, 4 and 5) Beneficially Form: Date direct (Instr. 8) Owned at Direct Bene-(Month/ End of (D) or ficial Dav/ _____ Indirect Owner-Year) (A) or (I) ship Code V Amount (D) Price (Instr. 3 (Instr. 4) (Instr. 4) and 4) ______

| Reminder: Report on a separate lin (Over) | e for each cla | ss of securi | ities beneficiall | y owned dir | ectly or ind | irectly. | |
|---|----------------|--------------|---|-------------|--------------|----------|--|
| * If the form is filed by more tha SEC 1474 (7-97) | n one reportir | g person, SE | EE Instruction 4(| b)(v). | | | |
| CONT | AINED IN THIS | FORM ARE NOT | RESPOND TO THE CO REQUIRED TO RES CONTROL NUMBER. | | | | |
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| FORM 4 (CONTINUED) TABLE | TT = DEDTWATT | TE CECTIDITATES | S ACQUIRED, DISPO | SED OF OD | BENEETCTATIV | OWNED | |
| FORM 4 (CONTINUED) TABLE | | | ANTS, OPTIONS, CO | | | OWNED | |
| | | | | | | | |
| 1. Title of Derivative Security (Instr. 3) | | | 4. Transac- 5 | | Deriv- urities Ac- | | |
| Ex- | sion or | | | | | | |
| | Exercise Price of Deriv- ative Security | (Month/ Day/ | (Instr. 8) | posed of |) or Dis- (D) , 4, and 5) | (Month | |
| | | | | | | | |
| | | | | | | Date | |
| Expira- | | | | | | | |
| | | | | | | exer- cisable | tion Date |
| <\$> | | | Code V | (A) | (D) | | |
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| Director Stock Option 5/19/09 (Right to Buy) | \$31.625 | 5/19/99 | М | 3,000 | | 5/19/00 | |
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| 7. Title and Amount | of Under- | 8. | Price | 9. | Number | 10. | Owner- | | |
| lying Securities | | | of | | of Deriv- ative | | ship | of In- | |
| (Instr. 3 and 4) | | | Deriv- | | ative | | Form | direct | |
| | | | ative | | ative Securi- ties Bene- | | of De- | Bene- | |
| | | | Secur- | | ties | | rivative | ficial | |
| | | | ity | | Bene- ficially | | Secu- | Own- | |
| | | | (Instr. | | ficially | | rity: | ership | |
| | | | 5) | | Owned | | Direct | (Instr. | 4) |
| | | | | | at End | | (D) or Indi- | | |
| | Amount or | | | | of | | | | |
| Title | Number of | | | | Month | | rect (I) | | |
| | Shares | | | | (Instr. 4) | | (Instr. 4) | | |
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| Explanation of Resp | onses: | | | | | | | | |
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| 6/10/99 | | | | | | | | | |
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| **Intentional misst | atements or om: | LSS10 | ns of fac | ts | constitute | | | **S | ignature of Reporting Person |
| Date | | 7D 10 | II C C 1 | 0.0 | 1 1 15 77 1 | | 7055(-) | | |
| Federal Criminal | violations. Sh | rr TR | U.S.C. I | . UU | i and is U. | 5.U. | / ØII (a) . | | |

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

valid OMB Number.

SEC 1474 (7-97) </TABLE>

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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