



				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (Right to Buy)	\$38.75	11/25/2003		M <sup>(1)</sup>		5,000		12/31/1997 <sup>(2)</sup>	12/12/2007	Common Stock	5,000	\$38.75	53,495	D
Employee Stock Option (Right to Buy)	\$38.75	11/26/2003		M <sup>(1)</sup>		21,100		12/31/1997 <sup>(2)</sup>	12/12/2007	Common Stock	21,100	\$38.75	32,395	D

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CALI JOHN R C/O MACK-CALI REALTY CORPORATION 11 COMMERCE DRIVE CRANFORD, NJ 07016	X			

## Signatures

/s/ John R. Cali		11/26/2003
<small>**Signature of Reporting Person</small>		<small>Date</small>

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

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

(1) The reporting person obtained and sold the Common Stock as a result of the cashless exercise of Employee Stock Options.

(2) On December 12, 1997, the reporting person was granted an option to purchase 105,295 shares of Common Stock. The options vested in five equal annual installments beginning December 31, 1997.

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.