## FORM 4

(Print or Type Responses)

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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

#### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Name and Address of Reporting Person   CALI JOHN R				2. Issuer Name an MACK CALI R				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)XDirector10% Owner						
(Last) (First) (Middle) C/O MACK-CALI REALTY CORPORATION, 11 COMMERCE DRIVE			3. Date of Earliest Transaction (Month/Day/Year)  11/25/2003  Officer (give title below)  Other (specify below)									)		
(Street) CRANFORD, NJ 07016			4. If Amendment, I	nal Filed	(Month/Day/	Year)	6. Individual or J _X_ Form filed by On	e Reporting Pe	rson	plicable Line)				
										Form filed by Mo	re than One Re	porting Person		
(City)	(City) (State) (Zip)				- Non-l	Derivativ	Securit	ired, Disposed of	, or Benefic	cially Owned				
(Instr. 3) Date		2. Transaction Date (Month/Day/Year	2A. Deemed Execution Date, it any (Month/Day/Year	(Instr. 8)		4. Securities Acquired or Disposed of (D) (Instr. 3, 4 and 5)		<b>)</b>	5. Amount of Se Owned Followir Transaction(s) (Instr. 3 and 4)		) H	Ownership Form:	7. Nature of Indirect Beneficial Ownership	
			(Month/Day/Tear	Code	v	Amount	(A) or (D)	Price	(Instr. 3 and 4)		(	r Indirect I) Instr. 4)		
Common S	Stock		11/25/2003		M <sup>(1)</sup>		5,000	A	\$38.75	84,086		I	)	
Common S	Stock		11/25/2003		S <sup>(1)</sup>		100	D	\$39.3	83,986		I	)	
Common S	Stock		11/25/2003		S <sup>(1)</sup>		100	D	\$39.3	83,886		I	)	
Common S	Stock		11/25/2003		S <sup>(1)</sup>		300	D	\$39.3	83,586		I	)	
Common S	Stock		11/25/2003		S(1)		200	D	\$39.3	83,386		I	)	
Common S	Stock		11/25/2003		S <sup>(1)</sup>		100	D	\$39.3	83,286		I	)	
Common S	Stock		11/25/2003		S <sup>(1)</sup>		100	D	\$39.3	83,186		I	)	
Common S	Stock		11/25/2003		S(1)		100	D	\$39.3	83,086		I	)	
Common S	Stock		11/25/2003		S(1)		1,100	D	\$39.3	81,986		I	)	
Common S	Stock		11/25/2003		S(1)		1,100	D	\$39.3	80,886		I	)	
Common S	Stock		11/25/2003		S(1)		100	D	\$39.3	80,786		I	)	
Common S	Stock		11/25/2003		S(1)		100	D	\$39.3	80,686		I	)	
Common S	Stock		11/25/2003		S(1)		1,600	D	\$39.35	79,086		I	)	
Common S	Stock		11/26/2003		M <sup>(1)</sup>		21,100	A	\$38.75	100,186		I	)	
Common S	Stock		11/26/2003		S(1)		5,000	D	\$39.45	95,186		I	)	
Common Stock		11/26/2003		S <sup>(1)</sup>		3,000	D	\$39.48	92,186		I	)		
Common	Stock		11/26/2003		S <sup>(1)</sup>		2,000	D	\$39.48	90,186		I	)	
Common Stock		11/26/2003		S(1)		2,000	D	\$39.49	88,186		I	)		
Common Stock 1		11/26/2003		S(1)		3,000	D	\$39.49	85,186		I	)		
Common S	Stock		11/26/2003		S <sup>(1)</sup>		400	D	\$39.51	84,786		I	)	
Common S	Stock		11/26/2003		S <sup>(1)</sup>		4,600	D	\$39.5	80,186		I	)	
Common S	Stock		11/26/2003		S(1)		1,100	D	\$39.52	79,086		I	)	
Reminder: R	eport on a sep	parate line for each o	lass of securities be	neficially owned dir	ectly or in	Pers this	ons who	not rec	quired to	e collection of in respond unles number.			in SEC	1474 (9-02)
			Table II	- Derivative Secur (e.g., puts, calls, v						Owned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)		4. 5. Nur Transaction of Der Code Securi	mber 6. Exivative at ties red (A) posed 3, 4,	Date Ex	xercisable		7. Tof U	itle and Amount Inderlying urities tr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction((Instr. 4)	Ownersl Form of Derivati Security Direct (I or Indire	Ownership (Instr. 4)
									(111507. 4)	(mstr. 4)				

			Code	V	(A)	(D)	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(2)	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(2)	12/12/2007	Common Stock	21,100	\$38.75	32,395	D	

#### **Reporting Owners**

	Relationships						
Reporting Owner Name / Address	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
***Signature of Reporting Person	Date

#### **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.