

FORM 4

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

(Print or Type Responses)

1. Name and Address of Reporting Person* GRUSS MARTIN D			2. Issuer Name and Ticker or Trading Symbol MACK CALI REALTY CORP [CLI]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last) (First) (Middle) C/O MACK-CALI REALTY CORPORATION, 11 COMMERCE DRIVE			3. Date of Earliest Transaction (Month/Day/Year) 06/30/2005					
(Street) CRANFORD, NJ 07016			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)			Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned					

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/30/2005		M ⁽¹⁾		4,921.883	A	\$ 0	5,921.883 ⁽²⁾	D	
Common Stock	06/30/2005		D ⁽³⁾		0.883	D	\$ 45.3	5,921 ⁽²⁾	D	
Common Stock	06/30/2005		D ⁽⁴⁾		1,000	D	\$ 0	4,921 ⁽²⁾	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (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)		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 Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		Date Exercisable	Expiration Date						Title
Phantom Stock Units	\$ 0 ⁽¹⁾	06/30/2005		M ⁽¹⁾		4,921.883	08/08/1988 ⁽⁵⁾	08/08/1988 ⁽⁵⁾	Common Stock	4,921.883	\$ 0 ⁽¹⁾	0	D	

Reporting Owners

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

Signatures

/s/ Martin D. Gruss	07/01/2005
<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 the shares of common stock upon the settlement of phantom stock units in connection with the reporting person's resignation from the Board of Directors of Mack-Cali Realty Corporation (the "Corporation"). The phantom stock units convert to shares of the Corporation's common stock, par value \$0.01 per share (the "Common Stock"), on a one-for-one basis.
- (2) The ownership amounts reported exclude 1,500 shares of Common Stock that are indirectly beneficially owned by the reporting person.
- (3) Represents the cash-out of .883 fractional shares of Common Stock issued upon the settlement of 4,921.883 phantom stock units for 4,921 shares of Common Stock.
- (4) Represents the forfeiture of unvested shares of restricted stock in connection with the reporting person's resignation from the Corporation's Board of Directors.

(5) The phantom stock units were accrued under the Mack-Cali Realty Corporation Deferred Compensation Plan for Directors and are to be settled 100% in Mack-Cali Realty Corporation Common Stock upon the termination of the reporting person's service on the Board of Directors of Mack-Cali Realty Corporation or upon a change in control of Mack-Cali Realty Corporation.

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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