

FORM 4

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

OMB APPROVAL
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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

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

(Print or Type Responses)

1. Name and Address of Reporting Person* TESE VINCENT <small>(Last) (First) (Middle)</small> C/O MACK-CALI REALTY CORPORATION, 11 COMMERCE DRIVE <small>(Street)</small> CRANFORD, NJ 07016 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol MACK CALI REALTY CORP [CLI] 3. Date of Earliest Transaction (Month/Day/Year) 09/29/2006 4. If Amendment, Date Original Filed(Month/Day/Year)	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)
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		

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	09/15/2006		G ⁽¹⁾	V	500	D	\$ 0	11,700	D	
Common Stock	09/15/2006		G ⁽²⁾	V	500	D	\$ 0	11,200	D	
Common Stock	09/27/2006		G ⁽³⁾	V	900	D	\$ 0	10,300	D	
Common Stock	09/29/2006		M ⁽⁴⁾		10,000	A	\$ 38.75	20,300	D	
Common Stock	09/29/2006		S ⁽⁴⁾		10,000	D	\$ 52.1909	10,300	D	

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

Persons who 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.

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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	Amount or Number of Shares				
Director Stock Option (Right to Buy)	\$ 38.75	09/29/2006		M ⁽⁴⁾		10,000	12/12/1998 ⁽⁵⁾	12/12/2007	Common Stock	10,000	\$ 38.75	0 ⁽⁶⁾	D	

Reporting Owners

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

Signatures

/s/ Vincent Tese	10/03/2006
<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) On September 15, 2006, the reporting person donated 500 shares of common stock to the Cabrini Foundation.

(2) On September 15, 2006, the reporting person donated 500 shares of common stock to the Michael J. Fox Foundation.

(3) On September 27, 2006, the reporting person donated 900 shares of common stock to the Convent of the Sacred Heart.

(4) The reporting person obtained and sold the common stock as a result of the cashless exercise of Director Stock Options.

(5) On December 12, 1997, the reporting person was granted an option to purchase 10,000 shares of common stock. The option vested on December 12, 1998.

Reported amounts exclude 6,831,454 phantom stock units issued to the reporting person pursuant to the Mack-Cali Realty Corporation Deferred Compensation Plan for Directors, which units (6) 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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