# FORM 4

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

| OMB APPROVAL | |
|---|---|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response... | 0.5 |

(Print or Type Responses)

| 1. Name and Address of Reporting Person [*]<br>GANTCHER NATHAN | | | 2. Issuer Name **and** Ticker or Trading Symbol<br>MACK CALI REALTY CORP [CLI] | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>X Director \_\_\_\_ 10% Owner<br>\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below) |
|---|---|---|---|---|
| (Last) (First) (Middle)<br>C/O MACK-CALI REALTY CORPORATION, 343 THORNALL STREET | | | 3. Date of Earliest Transaction (Month/Day/Year)<br>01/06/2009 | |
| (Street)<br>EDISON, NJ 08837 | | | 4. If Amendment, Date Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line)<br>X Form filed by One Reporting Person<br>\_\_\_\_ 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 | | | |

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

## 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 | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Phantom Stock Units | $ 0 [(1)] | 01/06/2009 | | A | | 625.22 [(2)] | | 08/08/1988 [(3)] | 08/08/1988 [(3)] | Common Stock | 625.22 | $ 23.28 | 9,319.862 [(4)] | D | |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| GANTCHER NATHAN<br>C/O MACK-CALI REALTY CORPORATION<br>343 THORNALL STREET<br>EDISON, NJ 08837 | X | | | |

# Signatures

| /s/ Nathan Gantcher | 01/08/2009 |
|---|---|
| [**]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 phantom stock units convert to common stock on a one-for-one basis.

(2) The number of phantom stock units awarded is comprised of a quarterly director's fee earned and a quarterly dividend credited on cumulative phantom stock units under the Mack-Cali Realty Corporation Deferred Compensation Plan for Directors.

(3) 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.

(4) The ownership amounts reported exclude options to purchase 20,000 shares of common stock that are directly beneficially owned by the reporting person.