

MACK CALI REALTY CORP
 Form 4
 October 07, 2004

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 MACK DAVID S

2. Issuer Name and Ticker or Trading Symbol
 MACK CALI REALTY CORP
 [CLI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
 (Month/Day/Year)
 10/05/2004

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O MACK-CALI REALTY CORPORATION, 11 COMMERCE DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

CRANFORD, NJ 07016

(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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474
 (9-02)

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

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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 Underlying Instrument (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Phantom Stock Units	\$ 0 ⁽¹⁾	10/05/2004		A	148,379 ₍₂₎	08/08/1988 ⁽³⁾	08/08/1988 ⁽³⁾	Common Stock
Units of Limited Partnership Interest	\$ 0 ⁽⁴⁾	09/08/2004		G	V 110,000	08/08/1988 ⁽⁵⁾	08/08/1988 ⁽⁵⁾	Common Stock
Units of Limited Partnership Interest	\$ 0 ⁽⁴⁾	09/08/2004		G	V 110,000	08/08/1988 ⁽⁵⁾	08/08/1988 ⁽⁵⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MACK DAVID S
C/O MACK-CALI REALTY CORPORATION
11 COMMERCE DRIVE
CRANFORD, NJ 07016

X

Signatures

/s/ David S.
Mack

10/07/2004

**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 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 the common stock of Mack-Cali Realty Corporation (the "Corporation") upon the termination of the reporting person's service on the Board of Directors of the Corporation or upon a change in control of the Corporation.

(4) The Units of Limited Partnership Interest (the "Common Units") represent interests in Mack-Cali Realty, L.P., a Delaware limited partnership (the "Operating Partnership"), through which the Corporation conducts its real estate activities. The Common Units are redeemable on a one-for-one basis for shares of common stock of the Corporation.

(5) The right to convert Common Units of the Operating Partnership is not subject to expiration.

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- Represents 235,000 Common Units held by the David and Sondra Mack Foundation (the "Foundation"), a charitable foundation of which
- (6) the reporting person is a trustee. Pursuant to Rule 13d-4 of the Securities Exchange Act of 1934, as amended, the reporting person disclaims beneficial ownership of the 235,000 Common Units held by the Foundation.

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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