

MACK WILLIAM L
 Form 5
 February 11, 2011

FORM 5

**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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 MACK WILLIAM L

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2010

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

C/O MACK-CALI REALTY CORPORATION, 343 THORNALL STREET

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

EDISON, NJ 08837

Form Filed by One Reporting Person
 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Price			

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)

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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 and Underlying (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title
Units of Limited Partnership Interest	\$ 0 ⁽¹⁾	04/30/2010	Â	G ⁽²⁾	Â 978,835	08/08/1988 ⁽³⁾ 08/08/1988 ⁽³⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MACK WILLIAM L C/O MACK-CALI REALTY CORPORATION 343 THORNALL STREET EDISON, NJ 08837	Â X	Â	Â	Â

Signatures

/s/ William L. Mack 02/11/2011

⁽¹⁾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) Common units of limited partnership interest of Mack-Cali Realty, L.P. ("Common Units") are redeemable by the holders of Common Units, subject to certain restrictions, on the basis of one Common Unit for either one share of the Corporation's common stock ("Common Stock"), or cash equal to the fair market value of a share of Common Stock at the time of the redemption. The Corporation has the option to deliver shares of Common Stock in exchange for all or any portion of the cash requested.
- (2) Pursuant to the operative terms of the grantor retained annuity trust (the "GRAT"), the reporting person's term as trustee of the GRAT expired on April 30, 2010. Accordingly, the reporting person ceased to exercise control over the holdings of the GRAT and no longer has an indirect beneficial ownership interest in the issuer's securities held by the GRAT.
- (3) The right to convert Common Units is not subject to expiration.
- (4) Reported amount excludes the following securities indirectly beneficially owned by the reporting person as of February 11, 2011: (i) 100,000 Common Units held by the William & Phyllis Mack Family Foundation, Inc. a charitable foundation of which the reporting person is a trustee (the "Foundation"); and (ii) 833,770 Common Units held by other trusts (the "Trusts"). Pursuant to Rule 13d-4, the reporting person disclaims beneficial ownership of all securities held by the Foundation and the Trusts. Reported amount also excludes the following securities directly beneficially owned by the reporting person as of February 11, 2011: (i) 14,215,202 phantom stock units; (ii) 1,368,279 Common Units; and (iii) options to purchase 10,000 shares of Common Stock.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.