

MACK CALI REALTY CORP
Form 4
October 03, 2006

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 *
TESE VINCENT

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)
09/29/2006

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 Indirect Ownership (Instr. 4)
			Code	V	Amount	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		
	09/29/2006		S ⁽⁴⁾		10,000	D	10,300	D		

Common Stock \$ 52.1909

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)
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

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

**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) On September 15, 2006, the reporting person donated 500 shares of common stock to the Cabrini Foundation.

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- (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.
- (6) 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 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. 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.