

MACK CALI REALTY CORP
 Form 5
 February 14, 2003

<p>FORM 5</p> <p><input type="checkbox"/> Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</p> <p><input type="checkbox"/> Form 3 Holdings Reported</p> <p><input checked="" type="checkbox"/> Form 4 Transactions Reported</p>	<p>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</p> <p>Washington, D.C. 20549</p> <p>ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</p> <p>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</p>	<p style="text-align: center;">OMB APPROVAL</p> <hr/> <p>OMB Number: 3235-0362 Expires: January 31, 2005 Estimated average burden hours per response. . . 1.0</p>
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<p>1. Name and Address of Reporting Person</p> <p style="text-align: center;">Gross Martin D.</p> <p>(Last) (First) (Middle)</p> <p>c/o Mack-Cali Realty Corporation 11 Commerce Drive</p> <p style="text-align: center;">(Street)</p> <p>Cranford, New Jersey 07016</p> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p style="text-align: center;">Mack-Cali Realty Corporation (CLI)</p> <p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p>	<p>4. Statement for Month/Year</p> <p style="text-align: center;">December 2002</p> <p>5. If Amendment, Date of Original (Month/Year)</p>	<p>6. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; border: 1px solid black; padding: 2px;"><input checked="" type="checkbox"/> Director</td> <td style="width: 50%; border: 1px solid black; padding: 2px;"><input type="checkbox"/> 10% Owner</td> </tr> <tr> <td style="border: 1px solid black; padding: 2px;">Officer (give title below)</td> <td style="border: 1px solid black; padding: 2px;">Other (specify below)</td> </tr> </table> <p style="text-align: center;">_____</p> <p>7. Individual or Joint/Group Reporting (check applicable line)</p> <p><input checked="" type="checkbox"/> Form Filed by One Reporting Person</p> <p style="text-align: right;"><input type="checkbox"/> Form Filed by More than One Reporting Person</p>	<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner	Officer (give title below)	Other (specify below)
<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner						
Officer (give title below)	Other (specify below)						

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 the end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct(D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)

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				Amount	(A) or (D)	Price			

* If the form is filed by more than one reporting person, see instruction 4(b)(v).

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 at End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Phantom Stock Units	1-for-1	4/3/02		A	187,838(1)		(2)	(2)	Common Stock	187,838	\$33.96		D
Phantom Stock Units	1-for-1	7/3/02		A	193,932(1)		(2)	(2)	Common Stock	193,932	\$33.50		D
Phantom Stock Units	1-for-1	10/3/02		A4	216,880(1)		(2)	(2)	Common Stock	216,880	\$30.67	2,675,589	D

Explanation of Responses:

(1) 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.

(2) 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.

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/s/ **Martin D. Gruss**

2/14/03

** Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
If space provided is insufficient, *see* Instruction 6 for procedure.

<http://www.sec.gov/divisions/corpfin/forms/form5.htm>

Last update: 09/03/2002