

MACK DAVID S
Form 4
January 09, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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)
01/05/2006

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

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to Rule 13d-4, the reporting person disclaims beneficial ownership of all of the Common Units held by the Foundation.

- (5) Reported amount excludes the following securities directly beneficially owned by the reporting person: (i) 2,031,947.38 Common Units; (ii) 1,336.104 phantom stock units; and (iii) options to purchase 5,000 shares of Common Stock.
- (6) The phantom stock units convert to Common Stock on a one-for-one basis.
- (7) 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.

- The phantom stock units were accrued under the Mack-Cali Realty Corporation Deferred Compensation Plan for Directors and are to be settled 100% in 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.
- (8)

- Reported amount excludes the following securities directly beneficially owned by the reporting person: (i) 2,031,947.38 Common Units; and (ii) options to purchase 5,000 shares of Common Stock. Reported amount also excludes 235,000 Common Units held by the Foundation. Pursuant to Rule 13d-4, the reporting person disclaims beneficial ownership of all of the Common Units held by the Foundation.
- (9)

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.