MACK CALI REALTY CORP

Form 4

February 01, 2007

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

OMB Number:

3235-0287 January 31,

2005

0.5

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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OMB APPROVAL

Form 5 obligations may continue.

Form 4 or

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

WEINBERG ROBERT F

MACK CALI REALTY CORP

(Check all applicable)

[CLI]

01/30/2007

Symbol

(Last)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year)

X_ Director Officer (give title

10% Owner Other (specify

C/O MACK-CALI REALTY CORPORATION, 343 THORNALL

(First)

STREET

(Street)

4. If Amendment, Date Original

Applicable Line)

X Form filed by One Reporting Person

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Form filed by More than One Reporting

EDISON, NJ 08837

(City) (State)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Disposed of (D) Code (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

Reported

Transaction(s) (Instr. 3 and 4)

Code V Amount (D)

Price

(A)

Common Stock

01/30/2007

M 5,000

Α

\$ 33 7,200 (1)

D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

(9-02)

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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. Transactic Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercis Expiration Dat (Month/Day/Y	re e	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (Right to Buy)	\$ 33	01/30/2007		M	5,000	01/31/1998	01/31/2007	Common Stock	5,000

Reporting Owners

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

Signatures

/s/ Robert F. 02/01/2007 Weinberg Date

**Signature of Reporting Person

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 ownership amount reported excludes 1,000 shares of common stock indirectly beneficially owned by the reporting person's spouse.

The ownership amount reported excludes 521,532 Units of Limited Partnership Interest ("Common Units") of Mack-Cali Realty, L.P. (the "Operating Partnership") beneficially owned by the reporting person. Common Units are redeemable by the holders of Common Units at

their option, subject to certain restrictions, on the basis of one Common Unit for either one share of Mack-Cali Realty Corporation (the "Corporation") common stock, par value \$0.01 per share (the "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.

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.

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