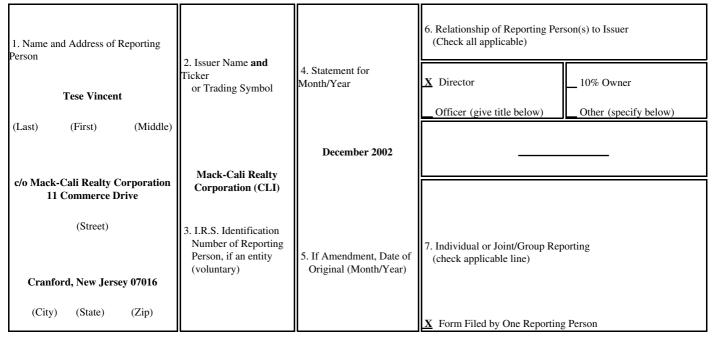
MACK CALI REALTY CORP

Form 5

February 14, 2003

FORM 5	UNITED STATES SECURITIES AND EXCHANGE COMMISSION	OMB APPROVAL	
	Washington, D.C. 20549		
Check box if no longer			
subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b).	ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP	OMB Number: 3235-0362 Expires: January 31, 2005	
_ Form 3 Holdings Reported	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	Estimated average burden hours per response 1.0	
X Form 4 Transactions Reported			



_ Form Filed by More than One Reporting Person

Amount of . Owner-Securities ship Beneficially 7. Nature of Form: Transaction 2A. Deemed Owned at the Direct(D) Indirect Securities Acquired (A) Title of end of Issuer's Execution Date, 3. Transaction Beneficial Date or Disposed of (D) Security (Month/Day/ if any Code Fiscal Year Indirect (I) Ownership (Instr. 3, 4, and 5) (Instr. 3) Year) (Month/Day/Year) (Instr. 8) (Instr. 3 and 4) (Instr. 4) (Instr. 4) (A) or

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

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Common Stock	12/17/02	G	4,000	D	12,000	D	

^{*} 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)

9. Numbe of Derivative	ve 10.Ownership
8. Price of Beneficial Owned at	Ally Security: o t Direct (D) or B fear Indirect (I)
\$33.96	D
\$33.50	D
\$30.67 2,675.58	89 D
	_
	_
	_
	of Derivative Securities Beneficia Owned at End of Young (Instr. 4) \$33.96

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.

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/ Vincent Tese 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