MACK DAVID S Form 4

February 24, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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response...

Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MACK DAVID S

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol MACK CALI REALTY CORP

02/22/2006

(Check all applicable)

[CLI]

(Middle)

(Last) (First) 3. Date of Earliest Transaction (Month/Day/Year)

X_ Director Officer (give title

10% Owner Other (specify

C/O MACK-CALI REALTY CORPORATION, 11 COMMERCE DRIVE

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

below)

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 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

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

5. Amount of Securities Beneficially Owned Following

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

(A)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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 (9-02)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)

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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)	Code	ΓransactionDerivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title ar Underlyir (Instr. 3 a	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Units of Limited Partnership Interest	\$ 0 <u>(1)</u>	02/22/2006		G(2)	V		75,000	08/08/1988(3)	08/08/1988(3)	Commo Stock
Units of Limited Partnership Interest	\$ 0 (1)	02/22/2006		G(2)	V	75,000		08/08/1988(3)	08/08/1988(3)	Commo Stock

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Reporting Owners

Reporting Owner Name / Address	Keiauonsinps					
	Director	10% Owner	Officer	Other		

MACK DAVID S C/O MACK-CALI REALTY CORPORATION 11 COMMERCE DRIVE CRANFORD, NJ 07016



Signatures

/s/ David S. 02/24/2006 Mack

**Signature of Date
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).

Units of Limited Partnership Interest ("Common Units") of Mack-Cali Realty, L.P. (the "Operating Partnership") 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

- (1) 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.
 - On February 22, 2006, the reporting person donated 75,000 Common Units to the David and Sondra Mack Foundation (the
- (2) "Foundation"), a charitable foundation of which the reporting person is a trustee. Pursuant to Rule 13d-4, the reporting person disclaims beneficial ownership of all of the Common Units held by the Foundation.
- (3) The right to convert Common Units is not subject to expiration.

Reported amount excludes the following securities directly beneficially owned by the reporting person: (i) 1,336.104 phantom stock units (4) and (ii) options to purchase 5,000 shares of Common Stock. Also excludes the 310,000 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.

Reporting Owners 2

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(5) Reported amount excludes the following securities directly beneficially owned by the reporting person: (i) 1,956,947.38 Common Units; (ii) 1,336.104 phantom stock units; and (iii) options to purchase 5,000 shares of Common Stock.

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.