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LEFKOWITZ BARRY
 Form 4
 July 03, 2002

 FORM 4

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

// CHECK THIS BOX IF NO
 LONGER SUBJECT TO
 SECTION 16. FORM 4 OR
 FORM 5 OBLIGATIONS MAY
 CONTINUE. SEE
 INSTRUCTION 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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
 Section 30(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name AND Ticker or Trading Symbol	6. R
Lefkowitz Barry	Mack-Cali Realty Corporation (CLI)	--
(Last) (First) (Middle)	3. IRS or Social Security Number of Reporting Person (Voluntary)	4. Statement for Month/Year
c/o Mack-Cali Realty Corporation 11 Commerce Drive		06/02
(Street)	5. If Amendment, Date of Original (Month/Year)	7. X
Cranford, New Jersey 07016		----
(City) (State) (Zip)		----

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED, OR TRANSFERRED

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount, Number, or Price of Securities Acquired, Disposed of, or Transferred (Instr. 3, 4 and 5)
		Code V	Amount (A) or Price (D)	
Common Stock	6/24/02	M(1)	5,000 A \$26.8125	
Common Stock	6/24/02	S(1)	5,000 D \$34.6237	51

* If the form is filed by more than one reporting person, SEE Instruction 4(b)(v).
 Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(Print or Type Responses)

FORM 4 (CONTINUED)

TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAL
(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)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)
			Code	V
				(A)
				(D)
Employee Stock Option (Right to Buy)	\$26.8125	6/24/02	M(1)	5,000

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 Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Title	Amount or Number of Shares			
Common Stock	5,000	75,000	D	

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Explanation of Responses:

- (1) The reporting person obtained and sold the Common Stock as a result of the cashless exercise of Employee Stock Options.
- (2) On December 5, 2000, the reporting person was granted an option to purchase 100,000 shares of Common Stock. The options vest in five equal annual installments beginning December 31, 2000.

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

/s/ Barry Lefkowitz

7/3/02

**Signature of Reporting Person

Date

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