

MACK CALI REALTY CORP
 Form 4
 April 01, 2014

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 *
LEFKOWITZ BARRY

(Last) (First) (Middle)

C/O MACK-CALI REALTY CORPORATION, 343 THORNALL STREET

(Street)

EDISON, NJ 08837

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MACK CALI REALTY CORP [CLI]

3. Date of Earliest Transaction (Month/Day/Year)
03/28/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 EVP and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/28/2014		S		5,000 D \$ 20.99	221,393	D
Common Stock	03/28/2014		S		5,000 D \$ 21.0004	216,393	D
Common Stock	03/31/2014		A ⁽¹⁾		11,457 ⁽¹⁾ A \$ 0 ⁽¹⁾	227,850	D
Common Stock	03/31/2014		F ⁽⁶⁾		28,326 D \$ 0 ⁽⁶⁾	199,524	D
	03/13/2014		S		1,200 D	198,324	D

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Common Stock					\$			
					20.9605			
Common Stock	03/31/2014		S	3,800	D	\$ 20.88	194,524	D

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)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title a Underlyi (Instr. 3 a	
						Date Exercisable	Expiration Date	Title
				Code	V (A) (D)			
Phantom Stock Units	\$ 0 ⁽²⁾	03/31/2014		A ⁽³⁾	110.026	03/31/2014	08/08/1988 ⁽⁴⁾	Comm Stock
Phantom Stock Units	\$ 21.3 ⁽⁵⁾	03/31/2014 ⁽⁵⁾		J ⁽⁵⁾	13,287.379	03/31/2014	03/31/2014	Comm Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LEFKOWITZ BARRY
C/O MACK-CALI REALTY CORPORATION
343 THORNALL STREET
EDISON, NJ 08837

EVP and CFO

Signatures

/s/ Barry Lefkowitz 04/01/2014

**Signature of Reporting Person Date

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) On March 31, 2014, the reporting person was awarded 11,457 shares of common stock pursuant to a Settlement and General Release entered into between Mack-Cali Realty Corporation (the "Company") and the reporting person on March 1, 2014 (the "Separation Agreement"). The shares are expected to be issued to a Rabbi Trust for the benefit of the reporting person in accordance with the terms of the Separation Agreement.

(2) The phantom stock units shall be settled solely in cash based on the fair market value of an equal number of shares of common stock of the Company on the earliest to occur of any of the following triggering events (each, a "Triggering Event"): (a) the reporting person's death or "disability"; (b) the date of the reporting person's separation from service to the Company; and (c) the effective date of a "change in control", in each case as such terms are defined in the reporting person's employment agreement.

(3) The phantom stock units were issued pursuant to a Multi-Year Deferred Retirement Compensation Agreement as a dividend equivalent payment for the quarterly dividend paid in January 2014 in respect of the phantom stock units previously issued on January 2, 2014 that are vesting on March 31, 2014 pursuant to the Separation Agreement.

(4) The phantom stock units are not subject to expiration and shall become payable within 30 days after the earliest to occur of any Triggering Event.

(5) In connection with the reporting person's resignation as an officer and employee of the Company effective March 31, 2014, all of the issued and outstanding phantom stock units automatically converted into the right to receive a cash payment of \$21.30 per phantom stock unit in accordance with the terms and conditions of the Separation Agreement.

(6) On March 31, 2014, the report person forfeited 28,326 shares of common stock to satisfy the tax withholding obligations in connection with 68,667 shares of restricted common stock that vested on such date.

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

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