

MACK CALI REALTY CORP
Form 4
April 06, 2017

FORM 4

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

OMB APPROVAL

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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 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 *
Rudin Mitchell E.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
04/04/2017

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Vice Chairman

C/O MACK-CALI REALTY CORPORATION, HARBORSIDE 3, 210 HUDSON ST., STE. 400

(Street)

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

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

JERSEY CITY, NJ 07311

(City) (State) (Zip)

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 Ownership (Instr. 4)
Restricted Stock Units	04/05/2017		A ⁽¹⁾⁽²⁾	V Amount 72.84 <u>(1)</u> <u>(2)</u>	(A) or (D) Price \$ 0 16,760.51 ⁽³⁾	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 and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Class C 2017 LTIP Units	\$ 0 ⁽⁴⁾	04/04/2017		A ⁽⁴⁾	56,138	⁽⁵⁾ ⁽⁵⁾	Common Stock	56,138
Class D 2017 LTIP Units	\$ 0 ⁽⁶⁾	04/04/2017		A ⁽⁶⁾	9,270	⁽⁷⁾ ⁽⁷⁾	Common Stock	9,270
Performance Stock Units	\$ 0 ⁽⁸⁾	04/05/2017		A ⁽⁸⁾	327.79	⁽⁹⁾ ⁽⁹⁾	Common Stock	327.79

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rudin Mitchell E. C/O MACK-CALI REALTY CORPORATION HARBORSIDE 3, 210 HUDSON ST., STE. 400 JERSEY CITY, NJ 07311			Vice Chairman	

Signatures

/s/ Mitchell E. Rudin 04/06/2017

**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) Mack-Cali Realty Corporation (the "Company"). Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on the Company's common stock. On April 5, 2017, the record date for the Company's quarterly dividend on its common stock (the "Dividend Record Date"), 72.84 dividend equivalent rights at \$26.96 per RSU were credited to the reporting person's account.
 - (2) The RSUs attributable to dividend equivalents shall vest when, and to the extent, the underlying RSUs are vested.
 - (3) Reported amount includes 3,596 vested RSUs that have been settled in shares of common stock and 13,164.51 unvested RSUs (including unvested dividend equivalents with respect to such unvested RSUs).
 - (4)

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On April 4, 2017, the reporting person received a grant of Class C 2017 LTIP Unit (the "Class C Units") of Mack-Cali Realty, L.P. (the "Operating Partnership"). The Class C Units are a class of units of the Operating Partnership that, following the occurrence of certain events and upon vesting are convertible by the holder into an equivalent number of Common Units of the Operating Partnership ("Common Units"). Common Units of the Operating Partnership are redeemable by the holder for cash or, at the Company's election, shares of common stock of the Company on a one-for-one basis or the cash value of such shares.

- (5) Fifty percent (50%) of the Class C Units may vest over a three to five year period based on the attainment of absolute total stockholder return ("TSR") metrics by the Company over a three year performance period. The remaining fifty percent (50%) of the Class C Units may vest over a three to five year period based on the Company's TSR relative to the TSR of other equity office REITs in the NAREIT Index over the same three year performance period.

- (6) On April 4, 2017, the reporting person received a grant of Class D 2017 LTIP Unit (the "Class B Units") of the Operating Partnership. The Class D Units are a class of units of the Operating Partnership that, following the occurrence of certain events and upon vesting are convertible by the holder into an equivalent number of Common Units. Common Units of the Operating Partnership are redeemable by the holder for cash or, at the Company's election, shares of common stock of the Company on a one-for-one basis or the cash value of such shares.

- (7) The Class D Units vest on April 3, 2020.

- (8) On the Grant Date, the reporting person was granted 56,325.82 performance stock units ("PSUs") which shall vest based on the degree to which a relative total shareholder return target is attained for the three year performance period commencing on the Grant Date. Each PSU represents a contingent right to receive one share of the Company's common stock. Dividend equivalent rights accrue with respect to these PSUs when and as dividends are paid on the Company's common stock. On the Dividend Record Date, 327.79 dividend equivalent rights at \$26.96 per PSU were credited to the reporting person's account.

- (9) The PSUs attributable to dividend equivalents shall vest when, and to the extent, the underlying PSUs are vested.

- (10) Reported amounts exclude the following securities directly beneficially owned by the reporting person: (i) options to purchase 400,000 shares of the Company's common stock, (ii) 118,989 Class A LTIP Units of the Operating Partnership, and (iii) 23,041 Class B LTIP Units of the Operating Partnership. Subject to certain vesting conditions, all classes of LTIP Units of the Operating Partnership may be converted to Common Units on a one-for-one basis, which are redeemable for shares of common stock of the Company on a one-for-one basis.

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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