

MACK CALI REALTY CORP

Form 4

April 06, 2017

**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 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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DeMarco Michael J.

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 \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
Chief Executive Officer

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)  
\_\_\_\_X\_\_\_\_ 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 Beneficial Ownership (Instr. 4)
Restricted Stock Units	04/05/2017		A <sup>(1)(2)</sup>	72.84 <u>(1)</u> <u>(2)</u>	(A) or (D) Price \$ 0 <u>(1)</u> <u>(2)</u>	19,604.51 <sup>(3)</sup>	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Class C 2017 LTIP Units	\$ 0 <sup>(4)</sup>	04/04/2017		A <sup>(4)</sup>	196,482	<sup>(5)</sup> <sup>(5)</sup>	Common Stock 196,482
Class D 2017 LTIP Units	\$ 0 <sup>(6)</sup>	04/04/2017		A <sup>(6)</sup>	32,443	<sup>(7)</sup> <sup>(7)</sup>	Common Stock 32,443
Performance Stock Units	\$ 0 <sup>(8)</sup>	04/05/2017		A <sup>(8)</sup>	327.79	<sup>(9)</sup> <sup>(9)</sup>	Common Stock 327.79

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DeMarco Michael J. C/O MACK-CALI REALTY CORPORATION HARBORSIDE 3, 210 HUDSON ST., STE. 400 JERSEY CITY, NJ 07311	Chief Executive Officer

## Signatures

/s/ Michael J.  
DeMarco 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).

- On June 5, 2015 (the "Grant Date"), the reporting person was issued 18,775.27 restricted stock units ("RSUs") which shall vest in three equal, annual installments commencing June 5, 2016. Each RSU represents a contingent right to receive one share of common stock of
- (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 6,440 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) 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

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("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.

- 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
- (8) 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.

- 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
- (10) 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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