

MACK CALI REALTY CORP
Form 8-K
December 12, 2008

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): December 9, 2008

MACK-CALI REALTY CORPORATION

(Exact Name of Registrant as Specified in Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

1-13274
(Commission File Number)

22-3305147
(IRS Employer
Identification No.)

343 Thornall Street, Edison, New Jersey,
(Address of Principal Executive Offices)

08837-2206
(Zip Code)

(732) 590-1000

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(Registrant's telephone number, including area code)

MACK-CALI REALTY, L.P.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

333-57103
(Commission File Number)

22-3315804
(IRS Employer
Identification No.)

343 Thornall Street, Edison, New Jersey,
(Address of Principal Executive Offices)

08837-2206
(Zip Code)

(732) 590-1000

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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The form of restricted share award agreement between the General Partner and each of its executive officers described in item (1)(a) herein above is filed herewith as Exhibit 10.1.

Item 8.01 Other Events.

On December 9, 2008, the Board of Directors of the General Partner approved the recommendations and ratified the determinations of the Executive Compensation and Option Committee of the Board of Directors and authorized the General Partner to:

- (1) increase the annual compensation paid to non-employee members of the Board of Directors from \$35,000 to \$40,000;
- (2) maintain the annual compensation paid to the chairs of the Audit Committee and the Executive Committee of the Board of Directors at \$12,500;
- (3) maintain the annual compensation paid to the chairs of the Executive Compensation and Option Committee and the Nominating and Corporate Governance Committee of the Board of Directors at \$7,500;
- (4) maintain the compensation paid to non-employee members of the Board of Directors for attendance at, or telephonic participation in, meetings of the Board of Directors or any committee thereof at \$1,500 per meeting.
- (5) grant to each non-employee member of the Board of Directors restricted common stock awards, no later than December 31, 2008, pursuant to the General Partner's Amended and Restated 2000 Director Stock Option Plan in an amount equal to 2,720 shares of the General Partner's common stock. The restricted common stock granted to the non-employee members of the Board of Directors will vest on January 1, 2010.

A form of restricted share award agreement, effective December 9, 2008, entered into with each non-employee director is filed as exhibit 10.2 herewith.

Also on December 9, 2008, the Board of Directors of the General Partner adopted and approved certain amendments to the Mack-Cali Realty Corporation Deferred Compensation Plan for Directors (the Plan) to conform the Plan to the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (Section 409A). The Board of Directors also authorized and approved the General Partner's entry into certain agreements with each of its executive officers (the 409A Agreements) which provide for the amendment of certain provisions of their respective employment agreements and tax gross-up agreements dated September 12, 2007 to conform all such employment and tax gross-up agreements to the requirements of Section 409A.

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A copy of the amended and restated Plan incorporating the amendments adopted by the Board of Directors is filed as exhibit 10.3 herewith and copies of the 409A

Agreements are filed as exhibits 10.4 through 10.8 herewith.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Form of Restricted Share Award Agreement effective December 9, 2008 by and between Mack-Cali Realty Corporation and each of Mitchell E. Hersh, Barry Lefkowitz, Michael Grossman, Mark Yeager and Roger W. Thomas.
10.2	Form of Restricted Share Award Agreement effective December 9, 2008 by and between Mack-Cali Realty Corporation and each of William L. Mack, Alan S. Bernikow, John R. Cali, Kenneth M. Duberstein, Nathan Gantcher, David S. Mack, Alan G. Philiposian, Dr. Irvin D. Reid, Vincent Tese, Robert F. Weinberg and Roy J. Zuckerberg.
10.3	Amended and Restated Mack-Cali Realty Corporation Deferred Compensation Plan for Directors.
10.4	Letter Agreement dated December 9, 2008 by and between Mack-Cali Realty Corporation and Mitchell E. Hersh.
10.5	Letter Agreement dated December 9, 2008 by and between Mack-Cali Realty Corporation and Barry Lefkowitz.
10.6	Letter Agreement dated December 9, 2008 by and between Mack-Cali Realty Corporation and Michael Grossman.
10.7	Letter Agreement dated December 9, 2008 by and between Mack-Cali Realty Corporation and Mark Yeager.
10.8	Letter Agreement dated December 9, 2008 by and between Mack-Cali Realty Corporation and Roger W. Thomas.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MACK-CALI REALTY CORPORATION

Dated: December 12, 2008

By: /s/ MITCHELL E. HERSH
Mitchell E. Hersh
President and
Chief Executive Officer

MACK-CALI REALTY, L.P.

By: Mack-Cali Realty Corporation,
its general partner

Dated: December 12, 2008

By: /s/ MITCHELL E. HERSH
Mitchell E. Hersh
President and
Chief Executive Officer

EXHIBIT INDEX

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