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Mack-Cali declares cash dividends of \$.64 per share between 7/1 - 9/30

October 02, 2007 - Front Section

Mack-Cali Realty Corporation's board of directors has declared a cash dividend of \$.64 per common share (indicating an annual rate of \$2.56 per common share) for the period July 1, 2007 through September 30, 2007. The dividend will be paid on October 15, 2007 to shareholders of record as of October 3, 2007.

The board also declared a cash dividend on the Company's 8% Series C cumulative redeemable perpetual preferred stock (\$25 liquidation value per depositary share, each representing 1/100th of a share of preferred stock) equal to \$0.50 per depositary share for the period July 15th, through Oct. 14th. The dividend will be paid on October 15, 2007 to shareholders of record as of Oct. 3rd.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540