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CBL & ASSOCIATES PROPERTIES INC

Form 4

Preferred

Series C

February 10, 2012

FORM	1	1							OMB APPROVAL		
	S SECURITIES AND EXCHANGE COMMISSI Washington, D.C. 20549						COMMISSION	OMB Number:	3235-0287		
if no longe subject to Section 16 Form 4 or Form 5 obligations may contil	Section 16. Form 4 or Form 5 obligations may continue. See Instruction Section 16 SECURITIES SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940								e Act of 1934, 1935 or Section	Expires: January 3 200 Estimated average burden hours per response 0	
Print or Type Ro	esponses)										
1. Name and Address of Reporting Person * LANDRESS BEN S			2. Issuer Name and Ticker or Trading Symbol CBL & ASSOCIATES PROPERTIES INC [CBL]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	f Earliest Transaction Day/Year)					Director 10% Owner Security Delow)				
2030 HAMII SUITE 500	LTON PLAC	E BLVD.,	02/10/201	12					Exec V	P - Manageme	nt
CHATTANO	(Street)	74216000	4. If Amend Filed(Month			Original			6. Individual or Jo Applicable Line) _X_ Form filed by O Form filed by M Person		rson
(City)	(State)	(Zip)	Table 1	I - Non-D)eri	vative Se	ecuriti	ies Acq	uired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction (Month/Day/ [*]	ion Date, if TransactionAcquired (A) of Code Disposed of (Day/Year) (Instr. 8) (Instr. 3, 4 and (A) or				(A) of (D) 4 and (A) or))	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	02/10/2012			A		5,000 (1)	A	\$ 0	246,951.31 (2)	D	
Common Stock									74,536	I	By Spouse
Preferred Series C Depositary Shares									800	D	

1,080

I

By Spouse

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Depositary Shares

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(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)	4. Transactic Code (Instr. 8)	5. Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,	Expiration D (Month/Day/ e	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
Common Units	<u>(3)</u>		Code V	4, and 5) (A) (D)	Date Exercisable	Expiration Date 11/03/2043	Title Common Stock	Amount or Number of Shares	

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

LANDRESS BEN S 2030 HAMILTON PLACE BLVD., SUITE 500 CHATTANOOGA, TN 374216000

Exec VP - Management

Signatures

/s/ Ben S. 02/10/2012 Landress

**Signature of Date Reporting Person

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).
- Grant of restricted Common Stock pursuant to the terms of the Second Amended and Restated CBL & Associates Properties, Inc. Stock Incentive Plan, as amended.

(2)

Reporting Owners 2

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Additionally, the Reporting Person owns a limited partnership interest in CBL & Associates Limited Partnership, a Delaware limited partnership, that may be exchanged at any time for 120,480 shares of the Issuer's Common Stock (on a one-for-one basis) or cash, at the Issuer's election.

- (3) The Common Units are exerciseable on a 1 to 1 ratio with no exercise price.
- (4) Immediately exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.