### Edgar Filing: CBL & ASSOCIATES PROPERTIES INC - Form 4

#### CBL & ASSOCIATES PROPERTIES INC

Form 4

September 26, 2008

September 20								OMR A	PPR∩VAI	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSIO								OMB APPROVAL OMB		
Ch1- 4b:-	h	Wa	ashington,	D.C. 205	49			Number:	3235-0287	
Check this if no longe	r		NOTE IN I		CTAT		NEDCHID OF	Expires:	January 31, 2005	
subject to		INI OF CHA	NGES IN E SECURI		CIAL	JOW.	NERSHIP OF	Estimated	average	
Section 16 Form 4 or		SECOR					burden hou response	•		
Form 5						_	e Act of 1934,			
obligations may contir			•				f 1935 or Sectio	n		
See Instruction 30(h) of the Investment Company Act of 1940 1(b).										
1(0).										
(Print or Type Re	esponses)									
1. Name and Ad	dress of Reporting Per		2. Issuer Name <b>and</b> Ticker or Trading				5. Relationship of Reporting Person(s) to Issuer			
LINDICESS	BENS	Symbol CBL &	z ASSOCI <i>A</i>	ATES						
			ERTIES IN				(Check all applicable)			
(Last)	(First) (Mid	ddle) 3. Date	of Earliest Tra	nsaction			Director		6 Owner	
2030 HAMII		Day/Year)				X Officer (give title Other (specify below)				
2030 HAMILTON PLACE BLVD., 09/24/2008 Exec VP - Management SUITE 500							ent			
	4. If An	4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check				
		Filed(M	onth/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person			
CHATTANC	OGA, TN 374216	6000						More than One R		
(City)	(State) (Zi	ip) Tal	ole I - Non-Do	erivative S	ecuriti	ies Acq	quired, Disposed o	f, or Beneficia	lly Owned	
1.Title of	2. Transaction Date		3.	4. Secur			5. Amount of		7. Nature of	
Security (Instr. 3)	(Month/Day/Year)	Execution Date, any	n Date, if TransactionAcquired (A) of Code Disposed of (D				Securities Beneficially	Form: Direct (D) or	Indirect Beneficial	
(1115121-0)		(Month/Day/Ye		-			Owned	Indirect (I)	Ownership	
							Following Reported	(Instr. 4)	(Instr. 4)	
					(A) or		Transaction(s)			
			Code V	Amount		Price	(Instr. 3 and 4)			
Common Stock	09/24/2008		A	1,734 (1)	A	\$0	163,909.31	D (2)		
Common Stock							70,000	I	By Spouse	
Preferred										
Series C							800	D		
Depositary Shares										
							1 000	T	Dr. Carre	
Preferred Series C							1,080	I	By Spouse	
341103										

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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)

Common

Stock

120,480

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Der Sec	Fitle of rivative curity str. 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. DiNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and A Underlying S (Instr. 3 and	Securities
					Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## **Reporting Owners**

(3)

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

11/03/1993(4) 11/03/2043

## **Signatures**

Common

Units

/s/ Ben S. 09/26/2008 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).
- (1) Compensation increase payable in Common Stock pursuant to the Issuer's Amended and Restated Stock Incentive Plan.
- The Reporting Person owns a limited partnership interest in CBL & Associates Limited Partnership, a Delaware limited partnership, that **(2)** 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.

Reporting Owners 2

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- (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.