#### MAY CHARLES H II

Check this box

if no longer

subject to

Section 16.

Form 4

December 11, 2007

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

**OMB APPROVAL** 

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 4 or Form 5 obligations may continue.

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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* MAY CHARLES H II

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

**CBL & ASSOCIATES** PROPERTIES INC [CBL]

(Check all applicable)

3. Date of Earliest Transaction

(Month/Day/Year) 12/04/2007

Director 10% Owner X\_ Officer (give title Other (specify below)

Senior VP - Development

2030 HAMILTON PLACE BLVD.,

(Street)

(First)

(Middle)

(Zip)

SUITE 500

(City)

(Last)

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

CHATTANOOGA, TN 374216000

(State)

(City)	(State)	Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially O								y Owned	
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transa	actio	4. Securities Acquired on(A) or Disposed of (D)			5. Amount of Securities	6. Ownership	7. Nature of Indirect	
(Instr. 3)		any	Code		(Instr. 3,	4 and	5)	Beneficially	Form: Direct	Beneficial	
		(Month/Day/Year)	(Instr.	8)				Owned	(D) or	Ownership	
								Following	Indirect (I)	(Instr. 4)	
						(4)		Reported	(Instr. 4)		
						(A)		Transaction(s)			
			Code	V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	12/04/2007		J	v	17.57 (1)	A	\$ 28.451	7,214.09	D		
Common Stock								280	I	By Spouse	

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 (9-02)required to respond unless the form displays a currently valid OMB control number.

### Edgar Filing: MAY CHARLES H II - Form 4

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amoun	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Deriva		<b>;</b>		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or Number		
						Exercisable	isable Date		Number		
				C + V	(A) (D)		of				
				Code V	(A) (D)				Shares		

## **Reporting Owners**

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

MAY CHARLES H II 2030 HAMILTON PLACE BLVD., SUITE 500 CHATTANOOGA, TN 374216000

Senior VP - Development

### **Signatures**

/s/ May, II, 12/10/2007 Charles H.

\*\*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) These shares were acquired via the Company's Employee Stock Purchase Plan.

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.

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