

LEBOVITZ CHARLES B
Form 4
December 14, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
LEBOVITZ CHARLES B

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) (Middle)
2030 HAMILTON PLACE BLVD.,
SUITE 500

3. Date of Earliest Transaction
(Month/Day/Year)
12/13/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board

(Street)
CHATTANOOGA, TN 374216000

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	12/13/2012		J ⁽¹⁾	1,917,063 D	\$ 22.04	I	By Corporation
Common Stock					634,068.387	D ⁽²⁾	
Common Stock					14,388.911	I	By Spouse
Common Stock					45,726.1228	I	By Trust

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

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(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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Units	(3)					(4)	11/03/2043	Common Stock	16,974,799

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEBOVITZ CHARLES B 2030 HAMILTON PLACE BLVD., SUITE 500 CHATTANOOGA, TN 374216000	X	X	Chairman of the Board	

Signatures

/s/ Charles B. Lebovitz 12/13/2012

**Signature of Reporting Person Date

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) 1,917,063 shares of the Issuer's Common Stock owned by CBL & Associates, Inc. (the "Corporation") were transferred to a shareholder of the Corporation to effect the full redemption of all of said shareholder's Common Stock of the Corporation.
- Additionally, the Reporting Person owns a limited partnership interest in CBL & Associates Limited Partnership, a Delaware limited partnership (the Operating Partnership), that, together with the partnership interests of other limited partners in the Operating Partnership which are controlled by the Reporting Person, may be exchanged at any time for an aggregate of 16,974,799 shares of the Issuer's Common Stock (on a one-for-one basis) or cash, at the Issuer's election.
- (2)
- (3) The Common Units are exercisable on a 1 to 1 ratio with no exercise price.

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(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.

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