

LEBOVITZ CHARLES B  
Form 4  
April 16, 2013

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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)

3. Date of Earliest Transaction (Month/Day/Year)  
12/24/2012

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

2030 HAMILTON PLACE BLVD.,  
SUITE 500

(Street)

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

CHATTANOOGA, TN 374216000

(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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	12/24/2012		S	30,000 D \$ 21.05	1,232,105.764	I <sup>(1)</sup>	By Corporation
Common Stock	12/27/2012		S	41,065 D \$ 20.8	1,191,040.764	I <sup>(1)</sup>	By Corporation
Common Stock	12/27/2012		S	128,935 D \$ 20.72	1,062,105.764	I <sup>(1)</sup>	By Corporation
Common Stock	12/28/2012		S	16,000 D \$ 20.91	1,046,105.764	I <sup>(1)</sup>	By Corporation
Common Stock	12/31/2012		S	11,000 D \$ 21.24	1,035,105.764	I <sup>(1)</sup>	By Corporation

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Common Stock	661,568.387	D <sup>(2)</sup>	
Common Stock	14,388.911	I <sup>(1)</sup>	By Spouse
Common Stock	45,726.1228	I <sup>(1)</sup>	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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Units	<sup>(3)</sup>					<sup>(4)</sup> 11/03/2043	Common Stock	756,350	
Common Units	<sup>(3)</sup>					<sup>(4)</sup> 11/03/2043	Common Stock	15,729,378	
Common Units	<sup>(3)</sup>					<sup>(4)</sup> 11/03/2043	Common Stock	489,071	
Common Units	<sup>(3)</sup>					<sup>(4)</sup> 11/23/2043	Common Stock	17,081	

## 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

04/16/2013

\_\_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) The Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.  
Additionally, the Reporting Person owns, directly or indirectly, limited partnership interests 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 16,991,880 shares of the Issuer's Common Stock (on a one-for-one basis) or cash, at the Issuer's election.
  - (2) The Common Units are exercisable on a 1 to 1 ratio with no exercise price.
  - (3) Immediately exercisable.
  - (4) Includes 15,520,703 Common Units owned directly by CBL & Associates, Inc., a corporation controlled by the Reporting Person, and 208,675 Common Units owned by four general partnerships controlled by CBL & Associates, Inc.
  - (5) Common Units owned by College Station Associates, a general partnership controlled by the Reporting Person.

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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