

CBL & ASSOCIATES PROPERTIES INC  
 Form 4  
 July 25, 2014

**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)

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

2030 HAMILTON PLACE BLVD., SUITE 500

07/15/2014

Chairman of the Board

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

CHATTANOOGA, TN 374216000

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V Amount or (D) Price   |   |  |  |
| Common Stock                    | 07/15/2014                           |  | J                              | V 192.094<br>(1) A 19.67  | \$ 15,453.2543  | I (2)  | By Spouse                                  |
| Common Stock                    | 07/15/2014                           |  | J                              | V 182.7275<br>(1) A 19.67   | \$ 47,568.2853  | I (2)  | By Trust                                   |
| Common Stock                    | 07/15/2014                           |  | J                              | V 182.7275<br>(1) A 19.67   | \$ 47,751.0128  | I (2)  | By Trust                                   |
| Common Stock                    |                                      |  |                                |   | 689,068.387   | D (3)  |  |
| Common Stock                    |                                      |  |                                |   | 1,035,105.764   | I (2)  | By Corporation                             |

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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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Common Units                               | (4)  |                                      |  |                                |   | (5) 11/03/2043   | Common Stock  | 756,350                       |
| Common Units                               | (4)  |                                      |  |                                |   | (5) 11/03/2043   | Common Stock  | 15,729,378                    |
| Common Units                               | (4)  |                                      |  |                                |   | (5) 11/03/2043   | Common Stock  | 489,071                       |
| Common Units                               | (4)  |                                      |  |                                |   | (5) 11/23/2043   | Common Stock  | 17,081                        |

## Reporting Owners

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

## Signatures

/s/ Charles B. Lebovitz 07/25/2014

\*\*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 shares were acquired via the Company's Dividend Reinvestment Plan.

(2) 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

(3) 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.

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

(5) 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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