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CBL & ASSOCIATES PROPERTIES INC

Form 4

October 14, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

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response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * FIELDS LEO			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) C/O WEISBERG & FIELDS, 8750 NORTH CENTRAL EXPRESSWAY SUITE 1010			3. Date of Earliest Transaction (Month/Day/Year) 10/13/2008					X Director Officer (give below))% Owner ther (specify	
(Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
DALLAS,		Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Tal	ble I - Non	-Derivativ	e Seci	urities A <i>c</i> ai	aired, Disposed o	f. or Renefici	ally Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deeme Execution I any (Month/Day	ed Date, if	3. Transactic Code (Instr. 8)	4. Securi or Dispo (Instr. 3,	ties Adsed of 4 and (A) or (D)	equired (A) (D)	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 Beneficial Ownership (Instr. 4)	
Stock	10/13/2008			P	5,000	A	11.5188	53,000 (1)	I	Partnership	
Common Stock								4,200 (2)	D		
Common Stock								4,800	I	By Spouse	

Persons who respond to the collection of

information contained in this form are not

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

SEC 1474

(9-02)

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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 Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Number Expiration Date		Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	/Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date		Title Number			
						Exercisable			of		
				Codo V	(A) (D)						
				Code V	(A) (D)				Shares		

X

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

FIELDS LEO C/O WEISBERG & FIELDS 8750 NORTH CENTRAL EXPRESSWAY SUITE 1010 DALLAS, TX 75231

Signatures

/s/ Leo Fields 10/14/2008

**Signature of 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 are owned by a family limited partnership. The Reporting Person owns a partial interest in said family limited partnership.
- (2) 2,000 shares of the total amount of beneficially owned securities are owned by the Reporting Person and the Reporting Person's spouse, as tenants in common. The 2,000 shares owned in the tenant in common account were a distribution from the Reporting Person's IRA.

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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