Grody Howard B. Form 4 November 18, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per 0.5

response...

Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

subject to

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

2. Issuer Name and Ticker or Trading

30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Grody Howard B.

5. Relationship of Reporting Person(s) to Issuer

Symbol

CBL & ASSOCIATES PROPERTIES INC [CBL]

(Check all applicable)

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

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

2030 HAMILTON PLACE BLVD., SUITE 500

(Street)

10/15/2008

Sr. VP - Leasing

4. If Amendment, Date Original

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

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

CHATTANOOGA, TN 374216000

(State)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities Acquired (A) 5. Amount of Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Securities Beneficially Owned Following Reported Transaction(s)

Ownership Form: Direct (D) or Indirect (I)

(Instr. 4)

D

7. Nature of Indirect Beneficial Ownership (Instr. 4)

or Code V Amount (D) Price

(A)

(Instr. 3 and 4)

Common Stock

(City)

10/15/2008

(Zip)

231.56 10,883.9317 12.091

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.

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

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1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Title a		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transactic Code (Instr. 8)	onNumber Expiration Date of (Month/Day/Year) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Amount Underlyi Securitie (Instr. 3	ing es	Derivative Security (Instr. 5)	Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	or Title N of	umber		

Reporting Owners

Reporting Owner Name / Address	Relationships						
. 0	Director	10% Owner	Officer	Other			
Grody Howard B.							
2030 HAMILTON PLACE BLVD., SUITE 500			Sr. VP - Leasing				

Signatures

/s/ Howard B.
Grody

**Signature of Reporting Person

11/18/2008

Date

CHATTANOOGA, TN 374216000

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 Dividend Reinvestment 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.

Reporting Owners 2