

LEBOVITZ ALAN L.  
Form 4  
February 16, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 ALAN L.

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)  
02/15/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive VP - Management

CBL CENTER, SUITE 500, 2030  
HAMILTON PLACE BLVD.

(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 37421

(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) |
|--------------------------------------|--------------------------------------|--|--------------------------------|---|-------------------|---|--|-----------------------------------|
|                                      |                                      |  |                                | Code  | V Amount or Price |   |  |                                   |
| Common Stock                         | 02/15/2018                           |  | A                              | V   | 7,500<br>(1)      | A \$ 0 100,994  | D (2)  |                                   |
| Preferred Series D Depository Shares |                                      |  |                                |   |                   | 5,905   | D  |                                   |

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

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SEC 1474  
(9-02)

number.

**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. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Common Units                               | (3)  |                                      |  |                                |   | (4) 11/03/2043   | Common Stock 155,847  |   |
| Common Units                               | (3)  |                                      |  |                                |   | (4) 11/03/2043   | Common Stock 52,980   |   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                           |       |
|---|---------------|-----------|---------------------------|-------|
|   | Director      | 10% Owner | Officer                   | Other |
| LEBOVITZ ALAN L.<br>CBL CENTER, SUITE 500<br>2030 HAMILTON PLACE BLVD.<br>CHATTANOOGA, TN 37421 |               |           | Executive VP - Management |       |

## Signatures

/s/ Jeffery V. Curry, attorney-in-fact for Alan Lebovitz 02/16/2018

\_\_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) Grant of restricted Common Stock pursuant to the terms of the CBL & Associates Properties, Inc. 2012 Stock Incentive Plan, as amended. Additionally, the Reporting Persons owns a limited partnership interest in CBL & Associates Limited Partnership, a Delaware limited partnership, that may be exchanged at any time for an aggregate of 155,847 shares of the Issuer's Common Stock (on a one-for-one basis) or cash, at the Issuer's election.
- (3) The Common Units are exercisable on a 1 to 1 ratio with no exercise price.
- (4) Immediately exercisable.
- (5) The Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

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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