

MACERICH CO
Form 4
November 28, 2007

FORM 4

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

OMB APPROVAL

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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 *
HUBBELL FRED S

(Last) (First) (Middle)

**THE MACERICH COMPANY, 401
WILSHIRE BOULEVARD, SUITE
700**

(Street)

SANTA MONICA, CA 90401

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MACERICH CO [MAC]

3. Date of Earliest Transaction
(Month/Day/Year)
11/28/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| COMMON STOCK | 11/28/2007 | | M | V A | Amount \$ 5,000 Price 28.5 | 48,600 ⁽¹⁾ | D |

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)

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| 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|

| | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
|--------------------------------------|---------|------------|--|---|------------------|-----------------|------------|----------------------------|-------|
| | | | | | Code | V (A) (D) | | | |
| DIRECTOR STOCK OPTION (Right to Buy) | \$ 28.5 | 11/28/2007 | | M | 5,000 | 06/30/1998 | 12/31/2007 | COMMON STOCK | 5,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HUBBELL FRED S
 THE MACERICH COMPANY
 401 WILSHIRE BOULEVARD, SUITE 700
 SANTA MONICA, CA 90401

X

Signatures

Madonna R. Shannon for FRED S. HUBBELL

11/28/2007

__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) In addition, his wife separately owns 4,000 shares and the reporting person disclaims beneficial ownership of all shares held by his wife and this report should not be deemed an admission that the reporting person is the beneficial owner of such shares for purposes of Section 16 or otherwise. 900 shares are also held by the Frederick S. Hubbell Article IV Trust U/A 11/23/83. 10,000 shares are also held by the James W. Hubbell, Jr. Trust for the benefit of the reporting person and his descendents.

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.