

Mancuso Mark D
 Form 4
 February 08, 2008

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 *
 Mancuso Mark D

 (Last) (First) (Middle)
 2030 HAMILTON PLACE BLVD.,
 SUITE 500

 (Street)
 CHATTANOOGA, TN 374216000

 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 CBL & ASSOCIATES
 PROPERTIES INC [CBL]

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/06/2008

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

5. Relationship of Reporting Person(s) to Issuer

 (Check all applicable)
 ___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
 SVP-Community Center Dev

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	02/06/2008		A	1,500 <u>(1)</u>	\$ 0 23,847	D	
Common Stock					4,000	I <u>(2)</u>	By Family Trust

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

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 (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 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
Employee Stock Option (Right to Buy) ⁽⁵⁾	\$ 13.8375					05/02/2002 05/02/2011	Common Stock	15,000
Employee Stock Option (Right to Buy) ⁽⁵⁾	\$ 18.2675					05/07/2003 05/07/2012	Common Stock	15,000
Common Units	\$ 0 ⁽³⁾					11/03/1993 11/03/2043	Common Stock	48,302
Employee Stock Option (Right to Buy) ⁽⁵⁾	\$ 11.8125					04/30/1998 04/30/2007	Common Stock	36,000
Employee Stock Option (Right to Buy) ⁽⁵⁾	\$ 12.047					04/29/1999 04/29/2008	Common Stock	13,500
Employee Stock Option (Right to Buy) ⁽⁵⁾	\$ 12.25					04/29/2000 04/29/2009	Common Stock	18,000
Employee Stock Option (Right to Buy) ⁽⁵⁾	\$ 11.8595					05/03/2001 05/03/2010	Common Stock	18,000

