CBL & ASSOCIATES PROPERTIES INC

Form 4 May 23, 2005

FORM 4

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

OMB APPROVAL OMB

Number:

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

obligations

Check this box

may continue. See Instruction

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * FULLAM RONALD L

2. Issuer Name and Ticker or Trading

Symbol

CBL & ASSOCIATES PROPERTIES INC [CBL]

(Check all applicable)

Sr VP - Development

5. Relationship of Reporting Person(s) to

(Last)

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

(Month/Day/Year) 05/19/2005

Director X_ Officer (give title below)

Other (specify below)

10% Owner

2030 HAMILTON PLACE BLVD., SUITE 500

(Street)

(City)

Common

Stock

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

D

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

CHATTANOOGA, TN 374216000

(State)

05/19/2005

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Ownership Indirect (I) (Instr. 4) (Instr. 4)

or

Transaction(s) (Instr. 3 and 4)

Price Code V Amount (D) 2,000

(A)

A (1) \$0 12,618.34

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

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

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D S	Title of derivative ecurity (nstr. 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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and A Underlying S (Instr. 3 and	Securities
					Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
S C ()	Employee tock Option Right to Buy) (2)	\$ 23.719					05/03/2001	05/03/2010	Common Stock	1,800
S C (]	Employee tock Option Right to Buy) (2)	\$ 27.675					05/02/2002	05/02/2011	Common Stock	5,400

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

FULLAM RONALD L 2030 HAMILTON PLACE BLVD., SUITE 500 CHATTANOOGA, TN 374216000

Sr VP - Development

8. F Der Sec (Ins

Signatures

/s/ Fullam, Ronald L. 05/20/2005

**Signature of Date
Reporting Person

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 Amended and Restated CBL & Associates Properties, Inc. Stock Incentive Plan, as amended.
- (2) Vests 20% annually over five years on each anniversary date starting on the first exercisable date shown.

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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