

CBL & ASSOCIATES PROPERTIES INC

Form 4

May 09, 2005

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
GIMPLE RONALD S

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)
**2030 HAMILTON PLACE BLVD.,
SUITE 500**

3. Date of Earliest Transaction
(Month/Day/Year)
05/06/2005

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Sr VP and General Counsel

(Street)
CHATTANOOGA, TN 374216000

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

(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 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	05/06/2005		M	1,800 A	\$ 23.719	8,815	D
Common Stock	05/06/2005		S	1,800 D	\$ 78.1	7,015	D
Common Stock	05/06/2005		M	1,800 A	\$ 27.675	8,815	D
Common Stock	05/06/2005		S	1,800 D	\$ 78.1	7,015	D
Common Stock					138	I	By Spouse

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

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SEC 1474
(9-02)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy) ⁽¹⁾	\$ 23.719	05/06/2005		M	1,800	05/03/2001 05/03/2010	Common Stock 1,800
Employee Stock Option (Right to Buy) ⁽¹⁾	\$ 27.675	05/06/2005		M	1,800	05/02/2002 05/02/2011	Common Stock 1,800
Employee Stock Option (Right to Buy) ⁽¹⁾	\$ 36.535					05/07/2003 05/07/2012	Common Stock 5,400

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GIMPLE RONALD S 2030 HAMILTON PLACE BLVD., SUITE 500 CHATTANOOGA, TN 374216000	Sr VP and General Counsel

Signatures

/s/ Gimple,
Ronald S.

05/06/2005

__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) 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.

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