

Edgar Filing: CBL & ASSOCIATES PROPERTIES INC - Form FWP

CBL & ASSOCIATES PROPERTIES INC  
Form FWP  
February 25, 2010

**Filed Pursuant to Rule 433**

**Issuer Free Writing Prospectus**

**Dated February 24, 2010**

**Registration Statement**

**No. 333-161182**

**CBL & ASSOCIATES PROPERTIES, INC.**

**6,300,000** Depositary Shares each representing **1/10**<sup>th</sup> of a share of 7.375%

**Series D Cumulative Redeemable Preferred Stock**

**(Liquidation Preference \$25.00 per depositary share)**



**FINAL PRICING TERMS**

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<b>Issuer:</b>	CBL & Associates Properties, Inc.
<b>Title of Shares:</b>	Depository Shares each representing 1/10th of a share of 7.375% Series D Cumulative Redeemable Preferred Stock (Liquidation Preference \$25.00 per depository share)
<b>Number of Shares:</b>	6,300,000
<b>Over-allotment Option (shares):</b>	945,000
<b>Maturity:</b>	Perpetual
<b>Trade Date:</b>	February 24, 2010
<b>Settlement Date:</b>	March 1, 2010 (T+3)
<b>Dividend Rate:</b>	7.375%
<b>Dividend Payment Dates:</b>	March 30, June 30, September 30 and December 30, commencing March 30, 2010
<b>Optional Redemption:</b>	Redeemable, at any time, in whole or from time to time in part, for cash at \$25.00 per depository share, plus accrued and unpaid dividends, if any, to and including the redemption date
<b>Yield (including accrued dividend):</b>	9.08%
<b>Yield (excluding accrued dividend):</b>	9.25%
<b>Public Offering Price:</b>	\$20.3000
<b>Purchase Price by Underwriters:</b>	\$19.6723
<b>Net Proceeds (before expenses):</b>	\$123,935,660
<b>Underwriting Commission:</b>	\$3,954,340
<b>Joint Book-Running Managers:</b>	Banc of America Securities LLC Wells Fargo Securities, LLC
<b>Listing/Symbol:</b>	NYSE/ CBLPrD
<b>ISIN:</b>	US1248306052
<b>CUSIP:</b>	124830-60-5

The issuer has filed a registration statement (including a prospectus) and a preliminary prospectus supplement with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the preliminary prospectus supplement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus and preliminary prospectus supplement if you request it by calling Banc of America Securities LLC toll-free at (800) 294-1322 or Wells Fargo Securities, LLC toll-free at (800) 326-5897.