

O HERN THOMAS E
Form 4
February 03, 2011

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
O HERN THOMAS E

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

THE MACERICH COMPANY, 401
WILSHIRE BOULEVARD #700

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

02/01/2011

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

Senior EVP, Treasurer & CFO

(Street)

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

SANTA MONICA, CA 90401

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 (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) | Code | V | Amount | (D) | Price |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|----------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|----------|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Code | V | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|------------|------------------------------|------------------|------------|---|-----|------|---|------------------|-----------------|--------------|----------------------------|
| | | | | (A) | (D) | | | | | | |
| LTIP Units | (1) | 02/01/2011 | A | 71,280 | | | | (1) | (1) | Common Stock | 71,280 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| O HERN THOMAS E THE MACERICH COMPANY 401 WILSHIRE BOULEVARD #700 SANTA MONICA, CA 90401 | | | Senior EVP, Treasurer & CFO | |

Signatures

Madonna R. Shannon for THOMAS E. O'HERN 02/03/2011
**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) Represents the vesting of performance-based units of limited partnership interest in The Macerich Partnership, L.P. (the "Partnership"), of which the Issuer is the general partner. These LTIP Units were issued as long-term incentive compensation and vested upon achievement of certain pre-established performance criteria. Conditioned upon minimum allocations to the capital accounts of the LTIP Units for federal income tax purposes, each LTIP Unit may be converted, at the election of the holder, into a common unit of limited partnership interest in the Partnership (the "Common Unit"). Each Common Unit may be redeemed after January 31, 2013, at the election of the holder, for cash equal to the then fair market value of a share of the Issuer's Common Stock, except that the Issuer may, at its election, acquire each Common Unit for one share of Common Stock. The rights to convert LTIP Units into Common Units and redeem Common Units do not have expiration dates.

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.