(c)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 12b-25

NOTIFICATION OF LATE FILING

01

							File Number: 1-1250 P Number: 55438210
(Check one)	o Form 10-K	o Form 20-F	o Form 11-K	⊠ Form 10-Q	o Form 10-D	o Form N-SAR	o Form N-CSR
	For Period En	ded:	March 31, 2008	8			
	o Transition R o Transition R o Transition R o Transition R	eport on Form 10-K eport on Form 20-F eport on Form 11-K eport on Form 10-Q eport on Form N-SA tion Period Ended:	₹				-
Notl	Rea	d Instruction (on bac Il be construed to im				ntained herein.	
	ation relates to a port		ed above, identify (the Item(s) to which t	the notification relate	rs:	
	EGISTRANT INFO ERICH COMPANY	RMATION					
Full Name o							
Former Nan	ne if Applicable						
401 WILSH	IIRE BOULEVARD	SUITE 700					
Address of I	Principal Executive O	ffice (Street and Num	ber)				
SANTA MO	ONICA, CALIFORN	IA 90401					
City, State a	nd Zip Code						
PART II—I	RULES 12b-25(b) Al	ND (c)					
	t report could not be f Check box if appropr		able effort or expe	nse and the registrant	seeks relief pursuant	t to Rule 12b-25(b), the	following should be
(a) ⊠ (b)	expense; The subject ann Form N-CSR, o or the subject q	ual report, semi-annu r portion thereof, wil	al report, transition be filed on or befo sition report on For	report on Form 10-K re the fifteenth calend m 10-Q or subject dis	5, Form 20-F, Form 1 dar day following the stribution report on F	1-K, Form N-SAR or prescribed due date; form 10-D, or portion	

The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III—NARRATIVE

State below in reasonable detail the reasons why Forms 10-K, 20-F, 11-K, 10-Q, 10-D, N-SAR, N-CSR or the transition report or portion thereof, could not be filed within the prescribed time period.

As The Macerich Company (the "Company") disclosed in its Current Report on Form 8-K filed on May 8, 2008, the Audit Committee of the Company's Board of Directors (the "Audit Committee") concluded on May 7, 2008, following a determination on May 7, 2008 by the Company's management, that the Company will restate its previously issued consolidated financial statements as of and for the years ended December 31, 2007, 2006 and 2005, along with any affected selected consolidated financial data for such years, and that the previously issued consolidated financial statements of the Company audit and the related audit reports of its independent registered public accountants for those years as well as any interim quarterly condensed financial statements should no longer be relied upon. Such conclusion was based upon an error in the purchase accounting treatment for the acquisition of Wilmorite Properties Inc. and Wilmorite Holdings L.P.

In connection with the Wilmorite acquisition, approximately 3.4 million convertible preferred units were issued which were redeemable for that portion of the Wilmorite portfolio generally located in the greater Rochester area (the "Rochester Redemption"). Effective January 1, 2008, the Rochester Redemption closed. In connection with the review of that redemption, the original purchase accounting treatment for the 2005 Wilmorite acquisition was reconsidered and changed due to an error. The Company will restate its financial statements for the years ended December 31, 2007, 2006 and 2005 to reflect minority interest on a carry-over predecessor basis in the initial purchase price accounting which will be reversed in its entirety at January 1, 2008, the date of the Rochester Redemption closing.

As a result of the time required to complete the Company's analysis of the above-described accounting change, the Company will be unable to file its Form 10-Q for the period ended March 31, 2008 (the "Form 10-Q") with the Securities Exchange Commission (the "SEC") by its May 12, 2008 due date (the "Due Date"). The Company expects that it will be able to file the Form 10-Q by May 19, 2008, the first business day after the fifth calendar day following the Due Date.

PART IV—OTHER INFORMATION

Name and telephone number of person to contact in regard to this notification

(1)

HERN	(310)		394-6000				
	(Area Code)	(1	Геlephone Number)				
Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If ansidentify report(s).							
		⊠ Yes	o No				
Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earning statements to be included in the subject report or portion thereof?							
F		⊠ Yes	o No				
If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable est of the results cannot be made.							
r	for such shorter period that the region of t	der Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section such shorter period that the registrant was required to file such registrant or such shorter period that the registrant was required to file such registrant or such shorter period for the last fise port or portion thereof?	der Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the for such shorter period that the registrant was required to file such report(s) been for such shorter period that the registrant was required to file such report(s) been for the such report of the formula of the such report of the last fiscal year will be cort or portion thereof?				

On May 8, 2008, the Company issued a press release announcing its results of operations for its first quarter ended March 31, 2008, which included a comparison of such results to the Company's results of operations for its first quarter ended March 31, 2007. The press release was attached as Exhibit 99.1 to the Company's Current Report on Form 8-K dated May 8, 2008 and furnished with the SEC on that date. Such 8-K, including Exhibit 99.1 thereto, is hereby incorporated by reference and made a part hereof.

THE MACERICH COMPANY					
(Name of Registrant as Specified in Charter)					

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date May 9, 2008 By /s/ THOMAS E. O'HERN

THOMAS E. O'HERN, EXECUTIVE VICE PRESIDENT, CHIEF FINANCIAL OFFICER AND TREASURER

INSTRUCTION: The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form.

ATTENTION —

Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001).

GENERAL INSTRUCTIONS

- 1. This form is required by Rule 12b-25 (17 CFR 240.12b-25) of the General Rules and Regulations under the Securities Exchange Act of 1934.
- One signed original and four conformed copies of this form and amendments thereto must be completed and filed with the Securities and Exchange Commission, Washington, D.C. 20549, in accordance with Rule 0-3 of the General Rules and Regulations under the Act. The information contained in or filed with the form will be made a matter of public record in the Commission files.
- 3. A manually signed copy of the form and amendments thereto shall be filed with each national securities exchange on which any class of securities of the registrant is registered.
- 4. Amendments to the notifications must also be filed on Form 12b-25 but need not restate information that has been correctly furnished. The form shall be clearly identified as an amended notification.
- 5. *Electronic Filers:* This form shall not be used by electronic filers unable to timely file a report solely due to electronic difficulties. Filers unable to submit reports within the time period prescribed due to difficulties in electronic filing should comply with either Rule 201 or Rule 202 of Regulation S-T (§232.201 or §232.202 of this chapter) or apply for an adjustment in filing date pursuant to Rule 13(b) of Regulation S-T (§232.13(b) of this chapter).

QuickLinks

GENERAL INSTRUCTIONS