SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K/A

AMENDMENT NO. 1

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES AND EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) August 21, 1998, (July 1, 1998)

THE MACERICH COMPANY

(Exact name of Registrant as Specified in Charter)

Maryland	1-12504	94-4448705
(State or Other Jurisdiction of Incorporation)	(Commission file number)	(IRS employer Identification No.)

401 Wilshire Boulevard, Suite 700, Santa Monica, CA 90401

(Address of Principal Executive Offices)

Registrants telephone number, including area code (310) 394-6911

233 Wilshire Boulevard, Suite 700, Santa Monica, CA 90401

(Former Name or Former Address, if Changed Since Last Report)

This Form 8-K/A, Amendment No. 1, is being filed for the purpose of filing the financial statements and pro forma financial information required by Item 7 with respect to the Current Report on Form 8-K filed by the registrant on July 10, 1998 regarding the acquisition of a regional mall from Westpal, L.L.C.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(a) Financial Statements of Business Acquired - Westside Pavilion

(b) Pro Forma Financial Information (unaudited)

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, The Macerich Company has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized, in the City of Santa Monica, State of California, on August 21, 1998.

THE MACERICH COMPANY

By: / s / Thomas E. O'Hern

Thomas E. O'Hern
Senior Vice President and
Chief Financial Officer

INDEPENDENT AUDITORS' REPORT

To the Stockholders of Westpal, L.L.C.:

We have audited the statement of revenues and certain expenses of Westside Pavilion (owned by Westpal, L.L.C.) for the year ended December 31, 1997. This financial statement is the responsibility of Westside Pavilion's management. Our responsibility is to express an opinion on the financial statement based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The accompanying statement of revenues and certain expenses was prepared for the purpose of complying with the rules and regulations of the Securities and Exchange Commission (for inclusion in the filing of Form 8-K/A of The Macerich Company as a result of the acquisition of this property). Material amounts, described in Note 1 to the statement of revenues and certain expenses, that would not be comparable to those resulting from future operations of the acquired property are excluded, and the statement is not intended to be a complete presentation of the acquired property's revenues and expenses.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the revenues and certain expenses of Westside Pavilion for the year ended December 31, 1997 in conformity with the basis of accounting described above.

Deloitte & Touche LLP
July 29, 1998

WESTSIDE PAVILION

STATEMENTS OF REVENUES AND CERTAIN EXPENSES
YEAR ENDED DECEMBER 31, 1997 AND THE
SIX MONTHS ENDED JUNE 30, 1998 (UNAUDITED)

	JUNE 30, 1998 (UNAUDITED)	DECEMBER 31, 1997
REVENUES:		
Mimimum rent	$ 7,171,779	$ 14,312,922
Operating expenses recoveries	4,903,537	8,550,113
Percentage rent	32,280	33,102
Interest income	130,019	172,586
Other income	67,722	183,909
Total revenues	12,305,337	23,252,632
CERTAIN EXPENSES:		
Property operating	2,893,374	5,729,077
Real estate taxes	953,209	1,896,802
General and administrative	416,165	637,738
Total certain expenses	4,262,748	8,263,617
REVENUES IN EXCESS OF CERTAIN EXPENSES	$ 8,042,589	$ 14,989,015

See notes to statements of revenues and certain expenses.

NOTES TO STATEMENTS OF REVENUES AND CERTAIN EXPENSES
YEAR ENDED DECEMBER 31, 1997 AND THE
SIX MONTHS ENDED JUNE 30, 1998 (UNAUDITED)

1. BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Westside Pavilion, a regional shopping center located in Los Angeles, California, was acquired by The Macerich Company, effective July 1, 1998. The statements of revenues and certain expenses include information related to the operations of Westside Pavilion for the period from January 1, 1997 through December 31, 1997 and January 1, 1998 through June 30, 1998 (unaudited) as recorded by the previous owner, Westpal, L.L.C.

The accompanying historical financial statement information is presented in conformity with Rule 3-14 of the Securities and Exchange Commission. Accordingly, the statements are not representative of the actual operations for the year ended December 31, 1997 and the six months ended June 30, 1998 (unaudited) as certain expenses, which may not be comparable to the expenses expected to be incurred in the future operations of the acquired property, have been excluded. Expenses excluded consist of interest, management fees, income taxes, and depreciation, and other costs not directly related to the future operations of the acquired property.

MANAGEMENT'S USE OF ESTIMATES - The preparation of the statements requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

RENTAL INCOME - Minimum rents are recognized on an accrual basis as earned, which approximates the straight-line basis.

PROPERTY OPERATING EXPENSES - Property operating expenses consist primarily of utilities, insurance, repairs and maintenance, security and safety, cleaning, and other administrative expenses.

2. OPERATING LEASES

Operating revenue is principally obtained from tenant rentals under noncancelable operating leases. Future minimum rentals under noncancelable operating leases as of December 31, 1997 are approximately as follows:

1998	$ 13,104,600
1999	12,915,217
2000	12,331,991
2001	11,337,586
2002	9,999,189
Thereafter	41,062,418
Total	$ 100,751,001

The following unaudited pro forma statement of operations has been prepared for the year ended December 31, 1997. This statement gives effect to the acquisition of the Westside Pavilion Mall as if the acquisition was completed on January 1, 1997. This statement does not purport to be indicative of the results of operations that actually would have resulted if the Registrant had owned the mall throughout the period presented.

THE MACERICH COMPANY
UNAUDITED PRO FORMA
CONDENSED COMBINED STATEMENT OF OPERATIONS
(ALL AMOUNTS IN THOUSANDS)

		Company results for the year ended DEC 31, 1997 (A)	Pro forma Adjustment- Westside Pavilion Acquisition		Pro forma Results for the year ended DEC 31, 1997
	Revenues:				
	Minimum Rents	142,251	14,313		156,564
	Percentage Rents	9,259	33		9,292
	Tenant Recoveries	66,499	8,550		75,049
	Other	3,205	356		3,561
	Total revenues	221,214	23,252		244,466
	Shopping center expenses	70,901	8,264		79,165
	REIT general and administrative expenses	2,759	0		2,759
	Depreciation and amortization	41,535	3,197	(B)	44,732
	Interest expense	66,407	11,585	(C)	77,992
	Net income (loss) before minority interest, unconsolidated joint ventures and extraordinary loss	39,612	206		39,818
	Gain on sale of asset	1,619			1,619
31.88%	Minority interest (D)	(10,567)	(66)		(10,633)
	Income (loss) from unconsolidated joint ventures and management companies	(8,063)			(8,063)
	Extraordinary loss on early retirement of debt	(555)			(555)
	Net income	22,046	140		22,186
	BASIC EARNINGS PER SHARE:				
	Net income per share before extraordinary items	$0.86			$0.87
	Net income per share	$0.85			$0.86
	Weighted average number of shares outstanding	25,891			25,891
	DILUTED EARNINGS PER SHARE:				
	Net income per share before extraordinary items	$0.85			$0.84
	Net income per share	$0.84			$0.85
	Weighted average number of shares outstanding	38,400			38,400

(A) This information should be read in conjunction with The Macerich Company's (the Company) report on Form 10-k for the year ended December 31, 1997.

(B) Depreciation on Westside Pavilion is computed on the straight-line method over the estimated useful life of 40 years.

(C) Interest expense is based on the concurrent placed debt secured by Westside Pavilion at the time of acquisition. The loan amount was $100,000 with an effective interest rate of 6.65% plus $70,500 borrowed on the companys line of credit at 7%.

(D) Minority interest represents the ownership interest in the Operating Partnership not owned by the Company

The following unaudited pro forma statement of operations has been prepared for the six months ended June 30, 1998. This statement gives effect to the acquisition of the Westside Pavilion Mall as if the acquisition was completed on January 1, 1998. This statement does not purport to be indicative of the results of operations that actually would have resulted if the Registrant had owned the mall throughout the period presented.

THE MACERICH COMPANY
UNAUDITED PRO FORMA
CONDENSED COMBINED STATEMENT OF OPERATIONS
(ALL AMOUNTS IN THOUSANDS)

		Company results for the six months ended June 30, 1998 (A)	Pro forma Adjustment- Westside Pavilion Acquisition		Pro forma Results for the six months ended June 30, 1998
	Revenues:				
	Minimum Rents	79,629	7,172		86,801
	Percentage Rents	4,250	32		4,282
	Tenant Recoveries	36,822	4,903		41,725
	Other	1,881	198		2,079
	Total revenues	122,582	12,305		134,887
	Shopping center expenses	38,001	4,263		42,264
	REIT general and administrative expenses	2,177			2,177
	Depreciation and amortization	23,607	1,598	(B)	25,205
	Interest expense	41,212	5,793	(C)	47,005
	Net income (loss) before minority interest, unconsolidated joint ventures and extraordinary loss	17,585	651		18,236
	Gain on sale of asset	9			9
23.77%	Minority interest (D)	(6,190)	(517)		(6,707)
	Income (loss) from unconsolidated joint ventures and management companies	5,582			5,582
	Extraordinary loss on early retirement of debt	(90)			(90)
	Net income	16,896	134		17,030
	less dividends to preferred shareholders	2,706			2,706
	Net income available to common shareholders	14,190	134		14,324
	BASIC EARNINGS PER SHARE:				
	Net income per share before extraordinary items	$0.49			$0.49
	Net income per share	$0.49			$0.49
	Weighted average number of shares outstanding	28,975			28,975
	DILUTED EARNINGS PER SHARE:				
	Net income per share before extraordinary items	$0.49			$0.50
	Net income per share	$0.49			$0.50
	Weighted average number of shares outstanding	41,682			41,682

(A) This information should be read in conjunction with The Macerich Company's (the Company) report on Form 10-q for the quarter ended June 30, 1998.

(B) Depreciation on Westside Pavilion is computed on the straight-line method over the estimated useful life of 40 years.

(C) Interest expense is based on the concurrent placed debt secured by Westside Pavilion at the time of acquisition. The loan amount was $100,000 with an effective interest rate of 6.65% plus $70,500 borrowed on the companys line of credit at 7%.

(D) Minority interest represents the ownership interest in the Operating

Partnership not owned by the Company

THE MACERICH COMPANY
UNAUDITED PRO FORMA
CONDENSED COMBINED BALANCE SHEET
(ALL AMOUNTS IN THOUSANDS)

	The Macerich Company as reported at June 30, 1998	Pro forma Adjustment-Westside Pavilion Acquisition	Pro forma Condensed Balance Sheet at June 30, 1998
Gross property	1,742,436	170,500	1,912,936
Total assets	1,957,382	100,000	2,057,382
Mortgages and loans	1,188,791	100,000	1,288,791
Minority interest	161,680		161,680
Preferred stock	250,000		250,000
Common stock	325		325
Additional paid in capital	305,934		305,934
Total liabilities and shareholder equity	1,957,382	100,000	2,057,382