SCHEDULE 13G

Amendment No.
Macerich Company
common stock
Cusip # 554382101
Filing Fee: Yes

Cusip # 554382101
Item 1: Reporting Person - FMR Corp. - (Tax ID: 04-2507163)
Item 4: Commonwealth of Massachusetts
Item 5: 36,700
Item 6: None
Item 7: 1,836,600
Item 8: None
Item 9: 1,836,600
Item 11:   12.78%
Item 12:   HC

Cusip # 554382101
Item 1: Reporting Person - Edward C. Johnson 3d - (Tax ID: ###-##-####)
Item 4: United States of America
Item 5: None
Item 6: None
Item 7: 1,836,600
Item 8: None
Item 9: 1,836,600
Item 11:   12.78%
Item 12:   IN

SCHEDULE 13G - TO BE INCLUDED IN STATEMENTS
FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)

Item 1(a).   Name of Issuer:

                Macerich Company

Item 1(b).   Name of Issuer's Principal Executive Offices:

                233 Wilshire Boulevard, Suite 700
                Santa Monica, CA 90401

Item 2(a).   Name of Person Filing:

                FMR Corp.

Item 2(b).   Address or Principal Business Office or, if None, Residence:

                82 Devonshire Street, Boston, Massachusetts 02109

Item 2(c).   Citizenship:

                Not applicable

Item 2(d).   Title of Class of Securities:

                Common Stock

Item 2(e).   CUSIP Number:

                554382101

Item 3. This statement is filed pursuant to Rule 13d-1(b) or 13d-2(b) and the
person filing, FMR Corp., is a parent holding company in accordance
with Section 240.13d-1(b)(ii)(G). (Note: See Item 7).

Item 4. Ownership

        (a)   Amount Beneficially Owned:
        1,836,600

(b)   Percent of Class:
        12.78%

        (c)   Number of shares as to which such person has:

        (i)   sole power to vote or to direct the vote:
        36,700

        (ii)   shared power to vote or to direct the vote:
        None

        (iii)   sole power to dispose or to direct the disposition of:
        1,836,600

        (iv)   shared power to dispose or to direct the disposition of:
        None

Item 5. Ownership of Five Percent or Less of a Class.

        Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

        Various persons have the right to receive or the power to
direct the receipt of dividends from, or the proceeds from the
sale of, the common stock of Macerich Company. No one person's
interest in the common stock of Macerich Company is more than
five percent of the total outstanding common stock.

Item 7. Identification and Classification of the Subsidiary Which Acquired
the Security Being Reported on By the Parent Holding Company.

        See attached Exhibit(s) A and B.

Item 8. Identification and Classification of Members of the Group.

        Not applicable, see attached Exhibit A.

Item 9. Notice of Dissolution of Group.

        Not applicable.

Item 10.   Certification.

        By signing below I certify that, to the best of my knowledge
and belief, the securities referred to above were acquired in
the ordinary course of business and were not acquired for the
purpose of and do not have the effect of changing or
influencing the control of the issuer of such securities and
were not acquired in connection with or as a participant in any
transaction having such purpose or effect.

Signature

        After reasonable inquiry and to the best of my knowledge and
belief, I certify that the information set forth in this
Schedule 13G in connection with FMR Corp's beneficial ownership
of the common stock of Macerich Company at August 31, 1994 is
true, complete and correct.

        September 8, 1994
Date

        /s/Arthur S. Loring
Signature

        Arthur S. Loring, Vice
President
Name/Title

SCHEDULE 13G - TO BE INCLUDED IN STATEMENTS
FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)

        Pursuant to the instructions in Item 7 of Schedule 13G, Fidelity
Management & Research Company ("Fidelity"), 82 Devonshire Street, Boston,
Massachusetts 02109, a wholly-owned subsidiary of FMR Corp. and an investment
adviser registered under Section 203 of the Investment Advisers Act of 1940,
is the beneficial owner of 1,778,300 shares or 12.37% of the common stock
outstanding of Macerich Company ("the Company") as a result of acting as
investment adviser to several investment companies registered under Section 8
of the Investment Company Act of 1940.

        Edward C. Johnson 3d, FMR Corp., through its control of Fidelity, and the
Funds each has sole power to dispose of the 1,778,300 shares owned by the
Funds.

        Neither FMR Corp. nor Edward C. Johnson 3d, Chairman of FMR Corp., has
the sole power to vote or direct the voting of the shares owned directly by
the Fidelity Funds, which power resides with the Funds' Boards of Trustees.
Fidelity carries out the voting of the shares under written guidelines
established by the Funds' Boards of Trustees.

        Fidelity Management Trust Company, 82 Devonshire Street, Boston,
Massachusetts 02109, a wholly-owned subsidiary of FMR Corp. and a bank as
defined in Section 3(a)(6) of the Securities Exchange Act of 1934, is the
beneficial owner of 58,300 shares or 0.41% of the common stock outstanding of
the company as a result of its serving as investment manager of the
institutional account(s).

        FMR Corp., through its control of Fidelity Management Trust Company, has
sole dispositive power over 58,300 shares and sole power to vote or to direct
the voting of 36,700 shares, and no power to vote or to direct the voting of
21,600 Shares of common stock owned by the institutional account(s) as
reported above.

        Edward C. Johnson 3d owns 24.9% of the outstanding voting common stock of
FMR Corp. Mr. Johnson 3d is Chairman of FMR Corp. Various Johnson family
members and trusts for the benefit of Johnson family members own FMR Corp.
voting common stock. These Johnson family members, through their ownership of
voting common stock and the execution of a family shareholders' voting
agreement, form a controlling group with respect to FMR Corp.

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FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)

RULE 13d-1(e) AGREEMENT

        The undersigned persons, on September 8, 1994, agree and consent to the
joint filing on their behalf of this Schedule 13G in connection with their
beneficial ownership of the common stock of Macerich Company at August 31,
1994.

        FMR Corp.
        By   /s/Arthur S. Loring
Arthur S. Loring
Vice President - Legal
                Edward C. Johnson 3d
        By   /s/Arthur S. Loring
Arthur S. Loring
Under Power of Attorney dated
5/17/89
On File with Schedule 13G for
Airborne Freight Corp. 9/10/91
        Fidelity Management & Research Company
        By   /s/Arthur S. Loring
Arthur S. Loring
Sr. V.P. and General Counsel