CELEBRATING THE PAST






CREATING THE FUTURE

2015 ANNUAL REPORT | FORM 10-K

MACERICH®

MACERICH

Cultivating premier shopping destinations by reinventing them over time to create a current portfolio that is both rich in history and modern innovation.

SINCE 1964

FINANCIAL HIGHLIGHTS

(All amounts in thousands, except share data and per square foot amounts)

OPERATING DATA

	2015	2014	2013	2012	2011
Total Revenues	$1,288,149	$1,105,247	$1,029,475	$797,517	$684,744
Shopping center and operating expenses	$379,815	$353,505	$329,795	$251,923	$213,832
Management companies' operating expenses	$92,340	$88,424	$93,461	$85,610	$86,587
REIT general and administrative expenses	$29,870	$29,412	$27,772	$20,412	$21,113
Gain (loss) on remeasurement, sale or write down of assets, net	$400,337	$1,496,576	($26,852)	$228,690	($22,037)
Net income attributable to the Company	$487,562	$1,499,042	$420,090	$337,426	$156,866
Net income per share attributable to common stockholders - diluted	$3.08	$10.45	$3.00	$2.51	$1.18

OTHER DATA

	2015	2014	2013	2012	2011
Regional shopping centers portfolio occupancy	96.1%	95.8%	94.6%	93.8%	92.7%
Regional shopping centers portfolio sales per square foot	$635	$587	$562	$517	$489
Distributions declared per common share	$6.63	$2.51	$2.36	$2.23	$2.05

BALANCE SHEET DATA

	2015	2014	2013	2012	2011
Investment in real estate (before accumulated depreciation)	$10,689,656	$12,777,882	$9,181,338	$9,012,706	$7,489,735
Total assets	$11,258,576	$13,121,778	$9,075,250	$9,311,209	$7,938,549
Total mortgage and notes payable	$5,283,742	$6,292,400	$4,582,727	$5,261,370	$4,206,074
Equity	$5,071,239	$6,039,849	$3,718,717	$3,416,251	$3,164,651
Common shares outstanding	154,404,986	158,201,996	140,733,683	137,507,010	132,153,444

See "Item 6 - Selected Financial Data" in our Form 10-K included herein for additional information regarding the data presented in this table.
See our Company's forward-looking statements disclosure under "Important Factors Related to Forward-Looking Statements" in our Form 10-K included herein.

FRONT COVER *left to right:*
Santa Monica Place, Queens Center, Tysons Corner Center, Broadway Plaza

Back Cover *left to right:*
Twenty Ninth Street, Green Acres Mall, Lakewood Center, Country Club Plaza

Tysons Corner Center Macerich seized a once-in-a-generation opportunity to densify the top-performing center by master-developing a 1.3 million sf, multi award-winning mixed-use community that opened in 2015.

Scottsdale Fashion Square Leveraging its market-leading retail appeal, the iconic center expanded in key categories with a new Harkins Theatres and Dick's Sporting Goods in 2015.

Dear Fellow Stockholders:

Celebrating the Past, Creating the Future

On the cover and throughout this annual report you will find "before and after" photographs of several iconic Macerich retail properties. These photos, some of which span more than 50 years, demonstrate the timeless nature of our highly unique retail destinations.

The retail industry is Darwinian by nature and has been throughout history. Retail concepts come and go, but great retail locations like ours are resilient.

Skeptics regularly point to macro trends to predict the demise, or as it is euphemistically referred to, the disruption of the retail industry. Some believe that online shopping will ultimately replace brick and mortar retailers, but we are highly confident that they are misguided and have reached the wrong conclusion. The properties in our portfolio have met every challenge thrown their way, from competing projects and department store upheaval to online shopping, catalogue shopping, television home shopping networks and more. Despite these challenges, they have grown and flourished over the past five decades.

In the hands of an experienced developer with unmatched redevelopment expertise, solid ties to the retail industry, a strong capital base and a vision for the future, great retail destinations continue to stand the test of time.

Let me give you a few examples of our properties that underscore their resilient, increasingly valuable and enduring nature:

- After admiring Country Club Plaza in Kansas City, Missouri, for more than 40 years, we acquired the property in conjunction with Taubman Centers on March 1, 2016. Opened in 1928, this historic property has only changed ownership once in the past 100 years, prior to our acquisition. We are excited about the opportunities that lie ahead at this location now that it is in the hands of two top-tier, experienced major retail property owners.
- Lakewood Center and Broadway Plaza, both located in vibrant California markets, opened in 1951. After Macerich acquired Lakewood Center in 1975 and Broadway Plaza in 1985, our stewardship and vision have allowed each property to realize their full potential. Broadway Plaza is currently undergoing a major redevelopment where we are more than doubling the small shop retail offerings over the next year.
- Located in Valley Stream, New York, near JFK airport, Green Acres Mall opened in 1956. We acquired the property in 2013 and have driven significant increases to its operating income in our first three years of ownership. This past year we added Century 21 to the enclosed mall, and we are now constructing a 335,000 square-foot open-air expansion featuring junior anchors and entertainment options.
- In 1961, Crossroads Mall, the precursor to Twenty Ninth Street, opened in Boulder, Colorado. The enclosed mall portion was expanded in 1986 under our ownership, and in 2006 we completely transformed the property into an open-air retail location. Sales and net operating income ("NOI") are currently at the highest levels in Twenty Ninth Street's history.

Los Cerritos Center The suburban LA powerhouse added significant appeal in 2015 with a targeted redevelopment to welcome Harkins Theatres, Dick's Sporting Goods, Cheesecake Factory and more.

LOS CERRITOS CENTER, CERRITOS, CA

- Scottsdale Fashion Square also opened in 1961 and was expanded numerous times prior to our acquisition of the property in 2002. We recently completed the addition of two junior anchors to the property, increasing its size to more than 2 million square feet. We are currently exploring an additional 15-acre expansion with mixed-use.

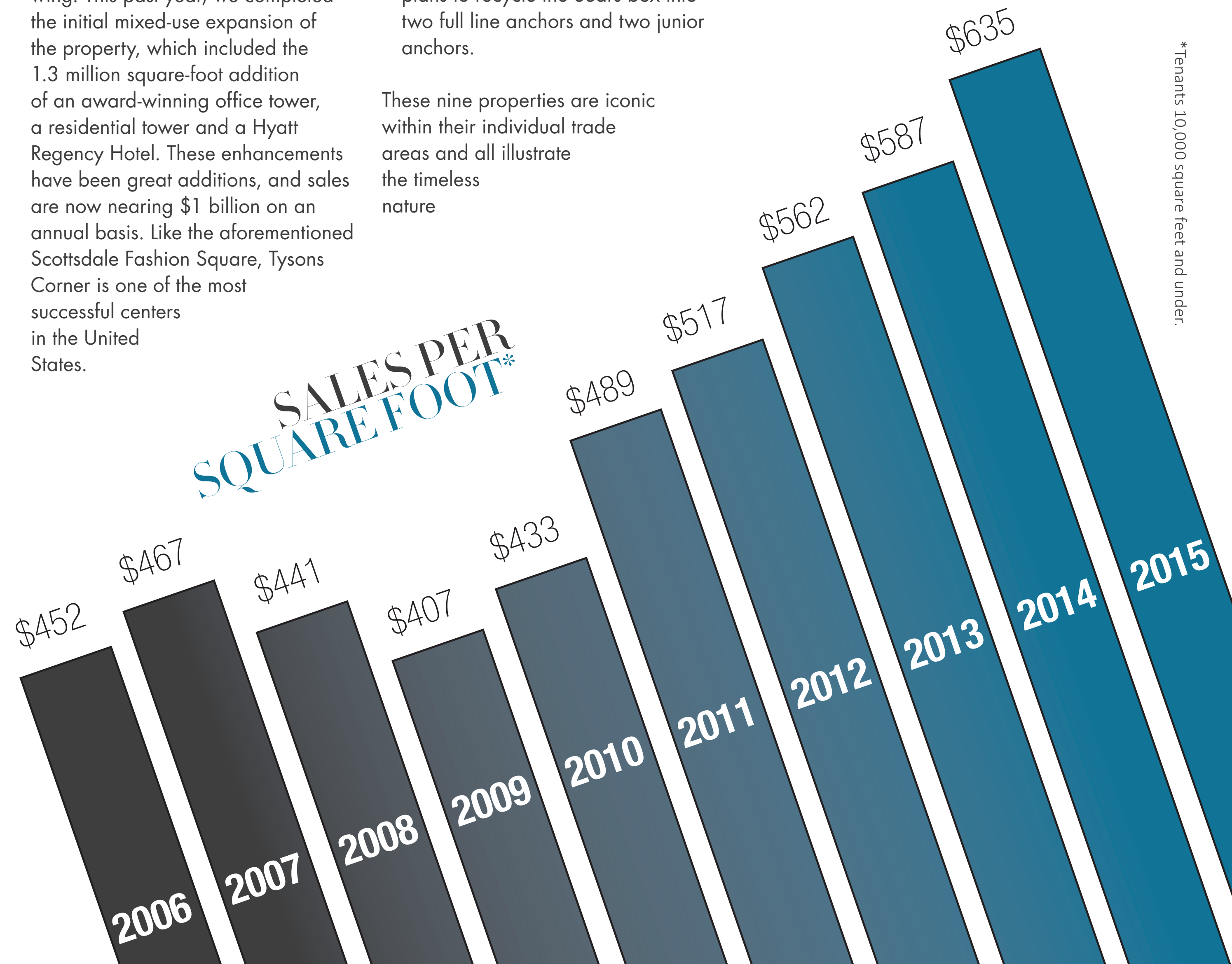
- In 1968, Tysons Corner Center opened, and in 2005 Macerich acquired the property. Upon our purchase, we replaced JCPenney with an entertainment expansion wing. This past year, we completed the initial mixed-use expansion of the property, which included the 1.3 million square-foot addition of an award-winning office tower, a residential tower and a Hyatt Regency Hotel. These enhancements have been great additions, and sales are now nearing $1 billion on an annual basis. Like the aforementioned Scottsdale Fashion Square, Tysons Corner is one of the most successful centers in the United States.

- Kings Plaza in Brooklyn and Queens Center in Queens both opened in the early 1970s. We acquired Queens Center in 1995, and after completing a remerchandising of the center, we expanded it over a public street, which included the relocation of JCPenney. Queens Center now generates sales in excess of $1,100 per square foot and anchors our significant New York retail portfolio. We were fortunate to acquire Kings Plaza in 2012 in conjunction with Green Acres. We recently remerchandised and remodeled the mall, and are currently finalizing plans to recycle the Sears box into two full line anchors and two junior anchors.

These nine properties are iconic within their individual trade areas and all illustrate the timeless nature of Macerich's unique retail locations as well as the vision we saw for the future of each center.

Breaking Ground and Breaking Rules

Macerich has a strong history of driving value and innovation in developing and redeveloping key retail properties in the nation's gateway markets. Here is some additional color about how we broke the rules in approaching the transformations of four of our major projects:



*Tenants 10,000 square feet and under.

FASHION OUTLETS OF CHICAGO, NIAGARA FALLS USA, PHILADELPHIA, SAN FRANCISCO

Outlets Building on its leadership in upscale outlets, in 2015 Macerich advanced plans with PREIT for Fashion Outlets of Philadelphia, and also forwarded development of Fashion Outlets of San Francisco.

8

Santa Monica Place Recently introduced major third-level attractions for visitors and locals in 2015 with the city's first new theater in 20 years, ArcLight Cinemas, and The Cheesecake Factory.

SANTA MONICA PLACE, SANTA MONICA, CA

- Tysons Corner Center: Many people were skeptical when we first announced the $500 million mixed-use expansion of Tysons Corner Center in Virginia four years ago. However, with the addition of the new metro rail at Tysons Corner, which connects the area to the nation's capital and will soon connect the center to Washington Dulles Airport, we began to create a transit-oriented development that has become the precursor of a mixed-use Central Business District that is unrivaled in the industry. The three towers on this property offer residential, office, and lodging opportunities and are open and performing well. Each of these towers has received awards from industry organizations as best in class in their respective market categories. Most importantly, the mixed-use development is driving new customers into the shopping center.

- Santa Monica Place: We closed Santa Monica Place in 2008 for redevelopment, despite the fact that it was a moderately successful center with sales of $400 per square foot. Over the next two years, we completely gutted and reinvented the property. We replaced moderate department stores Macy's and Robinsons-May with Bloomingdale's and Nordstrom. We took an enclosed mall, turned it inside out, and opened it up to the vibrant Santa Monica streetscape. Since the re-imagined Santa Monica Place opened in August of 2010, the property is an all-around success. In addition to sales exceeding $780 per square foot, the center received the coveted International Council of Shopping Centers VIVA Best of the Best Award in 2013 as best retail project development in the world.

- Fashion Outlets of Chicago: This ground-up development is unique in that it is an urban outlet center located in the heart of a major metropolitan area. It is an enclosed property with two levels and deck parking. This project has been extremely successful from a sales productivity and net asset value ("NAV") creation viewpoint, and has received many awards. Sales now exceed $730 per square foot. In 2014, Fashion Outlets of Chicago received the MAPIC Award for Best Outlet Centre in the

Country Club Plaza Capturing another one-of-a-kind property, Macerich teamed with Taubman to acquire Kansas City's iconic Country Club Plaza, recycling capital from the sale of non-core asset Panorama Mall.

Green Acres Increasing appeal for nearby affluent suburbs, Green Acres Mall opened Century 21 Department Store and broke ground on the adjacent, 335,000 sf big box expansion.

world. The success of Fashion Outlets of Chicago led us to pursue other urban fashion outlet locations, which we look forward to delivering in the coming years.

- Broadway Plaza: Three years ago, we announced that we were going to tear down the majority of the small shop area of Broadway Plaza, located in San Francisco's affluent East Bay. At that time, the center was generating $700 per square foot and was anchored by a brand new Neiman Marcus, a high-volume Nordstrom and a flagship Macy's. We tore down 150,000 square feet of retail space plus a one-level parking structure. We will complete the expansion of the small shop offering from 210,000 square feet to 420,000 square feet over the next 18 months. From a retailer perspective, demand has been outstanding and we expect sales per square foot to be among the top in our portfolio when the project is complete.

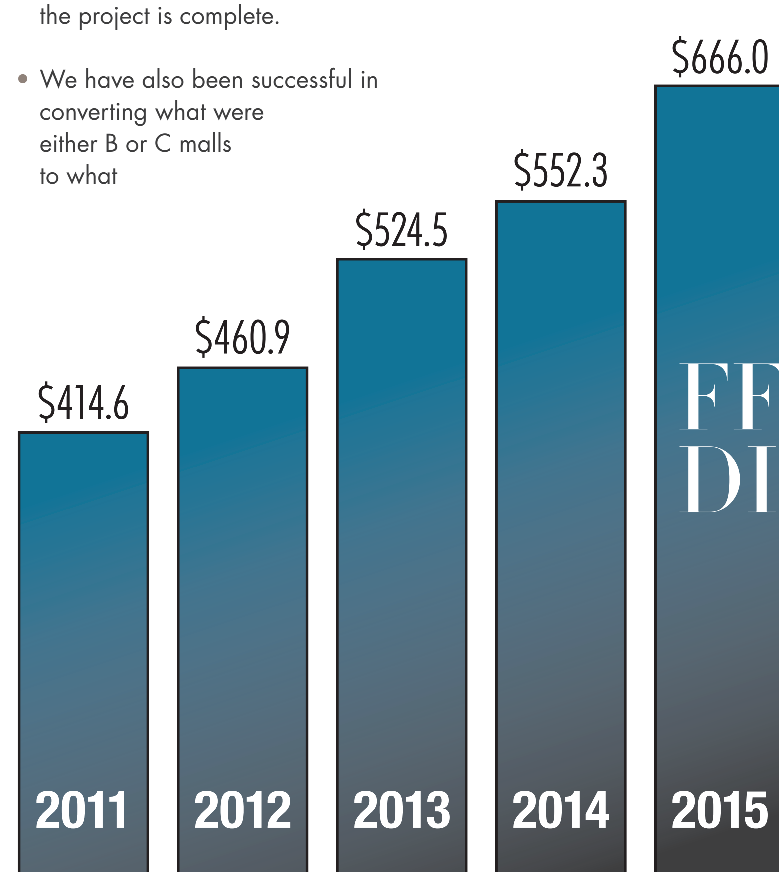
- We have also been successful in converting what were either B or C malls to what are now clearly market-dominant A malls with Vintage Faire in Modesto, California, and Fashion Fair in Fresno, California. We acquired each of these properties in 1996, and at the time both averaged about $280 per square foot. Through a variety of merchandising enhancements and expansions, both now currently exceed sales per square foot of $640. While these are not urban locations compared to the balance of our portfolio, they are in strong regional economies and, with our retail expertise and vision, we were able to turn them into what are clearly considered to be A malls in the industry today.

2015 Operating Highlights

The year 2015 was another tremendous year for us on the operating front. We were successful in improving our operating margins by 247 basis points and are focused on driving further improvement. In terms of leasing, 2015 was another strong year for us with our portfolio occupancy reaching 96.1%, the highest in Macerich's history. Releasing spreads in our portfolio continued strong at 14.2%, which is consistent with our 10-year average releasing spread of 17.4%.

Average base rent in our portfolio at year end 2015 was $54.32(per sf) up from $51.15 in December 2014.

Sales per square foot at year end 2015 were $635, which is up from $587 the year before and up from $489 five years ago. All of these activities led to a sector-leading same center net operating income growth for 2015 of 6.5%. There is clearly opportunity for us to continue



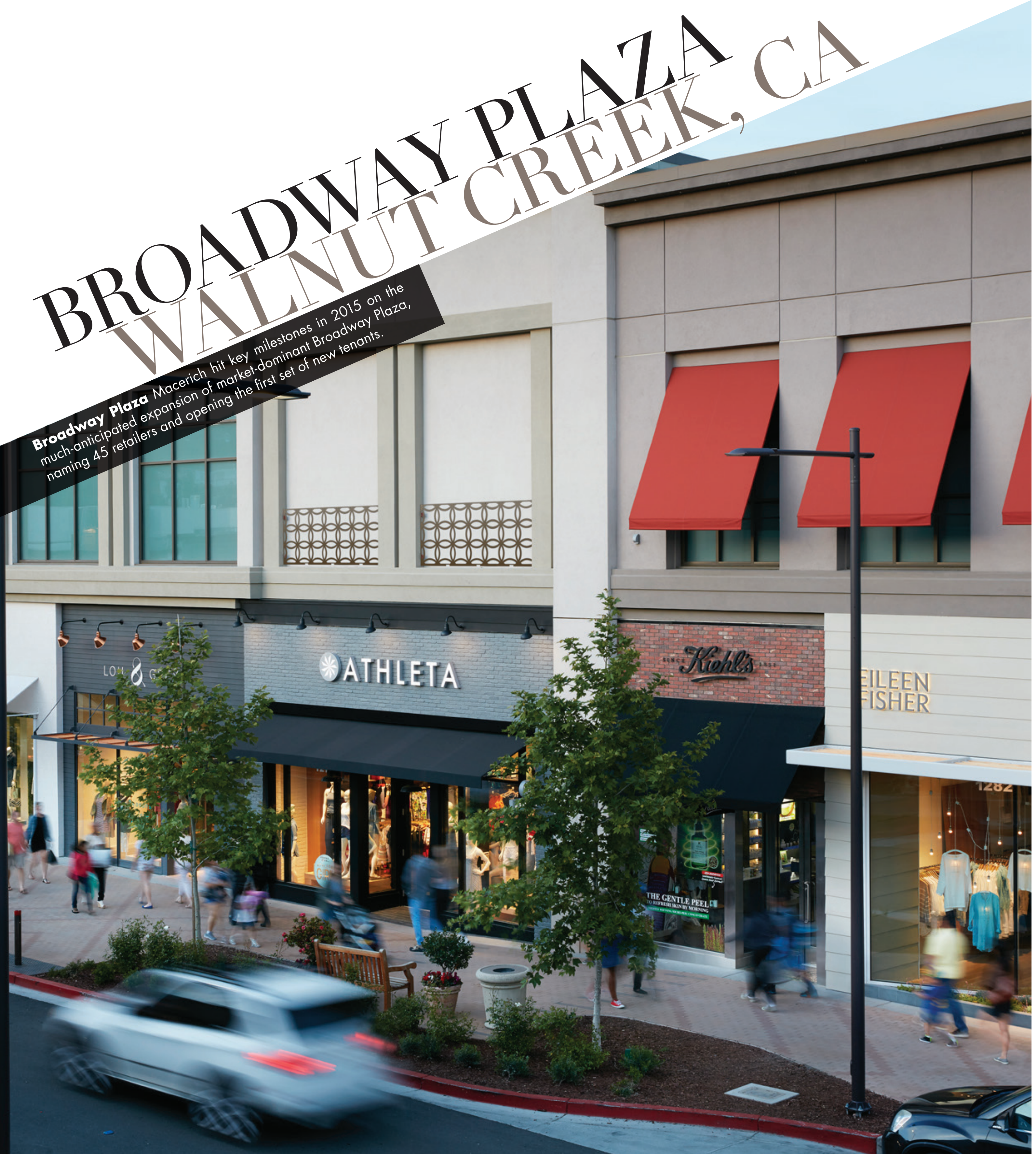
FFO DILUTED*

$ in millions

*FFO-diluted represents funds from operations on a diluted basis, excluding the early extinguishment of debt and costs related to an unsolicited takeover offer in 2015. This also adjusts for certain items in 2012 and 2011 relating to three disposed properties. For the definition of FFO-diluted and a reconciliation of FFO-diluted to net income attributable to common stockholders-diluted, see "Management's Discussion and Analysis of Financial Condition and Results of Operations – Funds from Operations and Adjusted Funds from Operations" in our Form 10-K included herein.

BROADWAY PLAZA WALNUT CREEK, CA

Broadway Plaza Macerich hit key milestones in 2015 on the much-anticipated expansion of market-dominant Broadway Plaza, naming 45 retailers and opening the first set of new tenants.



achieving above average same center NOI growth in the foreseeable future. This is a function of having a "must have" and high demand retail portfolio, both from our existing retail base and new and emerging retailers, and driven by our efforts over the past five years in culling our weaker assets and redeploying that capital into higher quality assets.

Balance Sheet

The year 2015 was another very active and productive year for us in terms of our balance sheet. We completed more than $2.3 billion in new financings at average interest rates of 3.50% and average terms of more than 9 years resulting in debt to market cap at year end of 34.4%. After reflecting our loan closings in January 2016, our weighted average year to maturity is now 6.5 years.

Portfolio Composition and Management

We have significantly improved our portfolio over the past five years with dispositions exceeding $1.5 billion that were generally lower productivity assets in secondary or tertiary noncore markets for us. Today 90% of our NOI comes from our top 40 assets, which currently average $664 per square foot in sales. We have become a bicoastal owner of retail centers with 28% of our NOI coming from California, 36% from the New York to DC corridor, and 17% from Arizona.

2015 Major Transactions

In recognition of the substantial disparity between private market valuations and public market values, we sold interests in eight regional malls in 2015 and early 2016. Those eight malls were representative of our portfolio's average composition with sales per square foot of $669. The total gross asset value offered for the joint venture was $5.4 billion. The introduction of new joint venture partners, which own between 40-49% of these ventures, generated $2.3 billion of liquidity for the company.

We elected to return $680 million of these proceeds as a special dividend to our stockholders. We also elected to capitalize on the disparity between private market valuations and our public market share price by announcing a $1.2 billion share repurchase plan. Of that plan, $400 million was completed at year end and we contracted in February 2016 to repurchase another $400 million under an accelerated share repurchase agreement. Shares repurchased to date have averaged approximately $78 per share, which, is substantially below management and our board of directors' view of the underlying value of our portfolio.

Also during 2015 we sold Panorama Mall and redeployed that equity to fund our purchase of a 50% interest in Country Club Plaza in partnership with Taubman.

Commitment to Sustainability

Macerich remains committed to sustainability and the environment, marked by our achievements in environmental stewardship across our irreplaceable portfolio of unique and high-performing properties in the country's top gateway markets. We have set ambitious goals to build on the great strides we have already made in reducing our carbon footprint and environmental impacts. These efforts have been recognized by the industry. In 2015, Macerich received the Leader

CUMULATIVE TOTAL STOCKHOLDER RETURNS

	2015 (One Year)	2013-2015 (Three Year)	2011-2015 (Five Year)	2006-2015 (Ten Year)	1996-2015 (Twenty Year)
FTSE NAREIT All Equity REITs Index	2.8%	35.4%	75.5%	103.8%	689.1%
S&P 500	1.4%	52.6%	80.8%	102.4%	382.5%
MAC	4.9%	62.1%	116.0%	125.5%	1422.1%

in the Light award from NAREIT as Retail Leader for the second year in a row. This award is given to companies that have demonstrated superior portfolio-wide sustainability practices.

Additionally, we have been placed on the Climate "A List," as ranked by CDP (formerly the Carbon Disclosure Project). This is awarded to companies that have received an A grade for their actions to mitigate climate change, and we are globally ranked in the top 5% of all companies.

In 2015, after an evaluation by GRESB (Global Real Estate Benchmark) of the sustainability performance of our company versus other REITS, real estate companies and funds on a portfolio-wide basis, GRESB ranked Macerich as the #1 company in the North American retail sector. GRESB is widely recognized as the global standard for portfolio level sustainability reporting in the real estate sector.

Delivering Substantial Returns to Stockholders

Macerich common stock has substantially outperformed the S&P 500 and the RMZ REIT indices during our 20 plus years as a publicly traded company. In fact, on a relative basis, we have ranked in the top 20% of the RMZ REIT index over the past 3, 5 and 20 year periods.

We are committed to continuing this strong performance, as Total Stockholder Return ("TSR") is without question our primary measurement of success. We believe that by continuing to increase our net asset values and delivering strong same-center NOI, positive TSR results will follow, a belief that has been demonstrated over the past 20 years.

Our commitment to delivering above average and outstanding TSR is exhibited in our compensation of our senior executives. More than 50% of the compensation packages for the named executive officers and the CEO of Macerich is directly tied to our relative performance as measured by TSR over rolling three-year periods of time.

Redevelopments and Developments

We firmly believe that reinvesting in our strong portfolio of assets through well-conceived expansions and remerchandising efforts will deliver the highest stockholder returns on a risk adjusted basis. This guiding principle has been evident over our entire corporate history. During the past year, we were successful in completing the delivery of redevelopment projects including our mixed use expansion of Tysons Corner Center and the addition of junior anchors to Los Cerritos Center and Scottsdale Fashion Square.

As noted previously in this letter, we are in the middle of delivering upon the major demolition and expansion project at Broadway Plaza, as well as the construction of the 335,000 square-foot, two-story open-air junior anchor and entertainment expansion at Green Acres Mall.

Likewise, we recently started the complete reconstruction of Fashion Outlets of Philadelphia, which is located in the heart of the city, in conjunction with our joint venture partner Pennsylvania Real Estate Investment Trust.

We have a number of strong opportunities in our shadow pipeline, including the complete recycling of the 330,000 square-foot Sears location at Kings Plaza, and a ground-up development at the site of Candlestick Park, to be named Fashion Outlets of San Francisco.

Looking Forward

We are extremely bullish on our prospects going forward, which reflects our mark to market opportunities in releasing our portfolio as well as the delivery of our redevelopment and development pipeline.

We have successfully repositioned our property collection to be a series of "must have" timeless retail centers in urban market-dominant locations. Great centers stand the test of time, and when you combine the right mix of professional management skills, vision and capitalization with great locations, as Macerich does, you deliver strong NAV growth, robust same-center NOI growth and superior TSR to stockholders.

As discussed above, while there has been speculation about the possible disruption of retail centers by online shopping, we see this as an opportunity for our portfolio of well-situated trophy properties, not a threat. Over the next five years, we expect to see a convergence of online and brick and mortar shopping in our malls, which will result in new retailers and enhanced shopping experiences. For Macerich, 40% of our current NOI is generated from our top 50 retail tenants. However, by embracing emerging e-tailers, we will have access to the hundreds of other retail concepts that will migrate from online-only venues to omni-channel businesses, including brick and mortar. Approximately 92% of all retail sales are generated at brick and mortar locations. We are committed to adapting to the current environment by becoming an omni-channel owner that will service the needs of our brick and mortar retailers and our shoppers and provide a home for the e-tailers of today and tomorrow as they migrate to our locations.

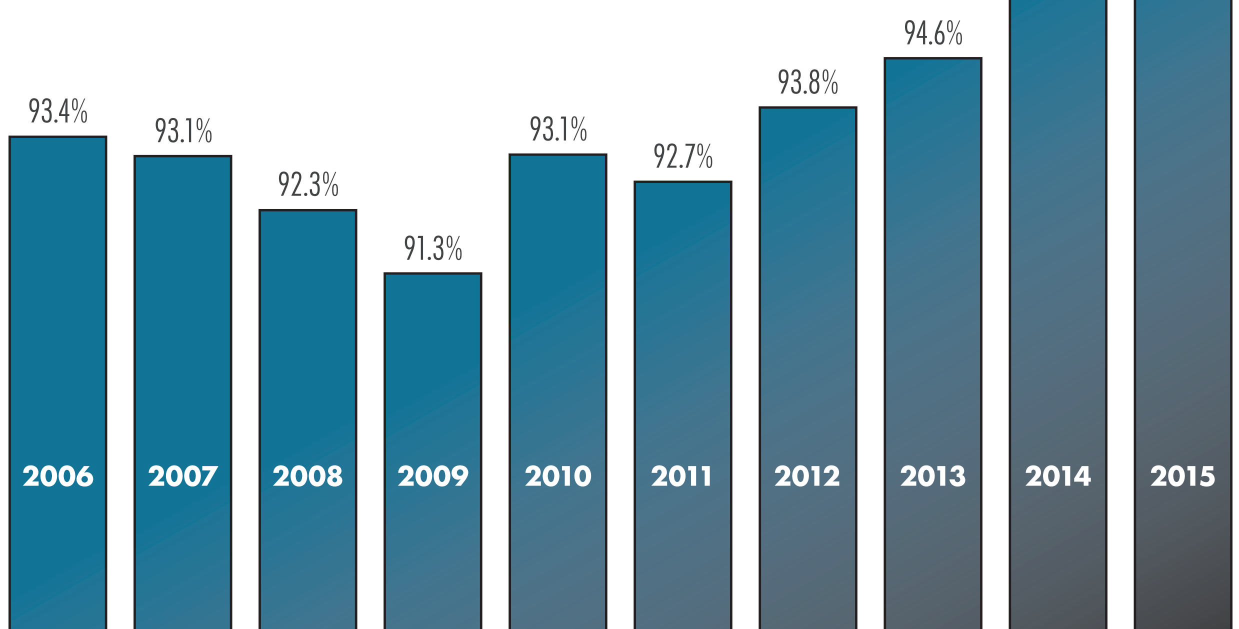
> **TODAY 90% OF OUR NOI** COMES FROM OUR TOP 40 ASSETS.

In closing, I want to thank all of our stockholders for their support over a challenging and extremely productive 2015. Through the guidance of our board of directors, we have set the course for a very bright future for Macerich. We look forward to reporting to you the results of our efforts over the upcoming year and years to come.

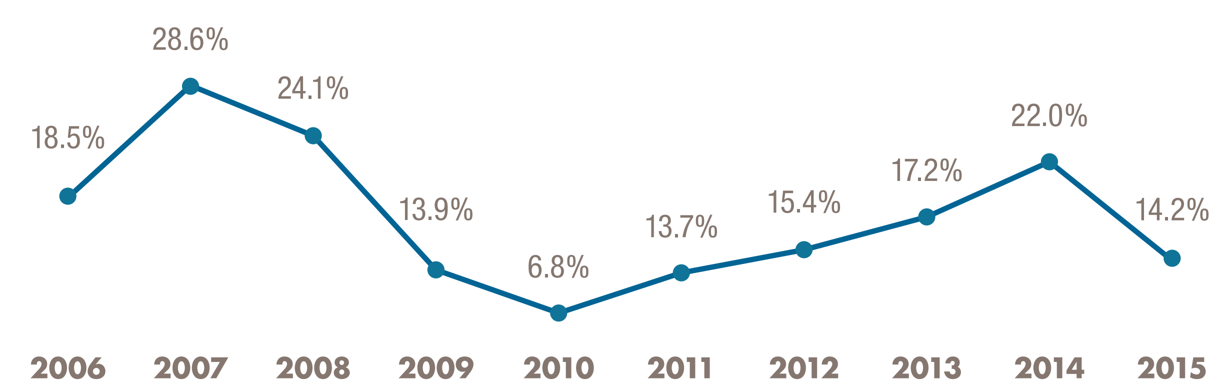
Sincerely,

Arthur M. Coppola
Chairman and Chief Executive Officer

OCCUPANCY AT YEAR END



RELEASING SPREAD %



THE MACERICH COMPANY
SALES PER SQUARE FOOT BY PROPERTY RANKING
(UNAUDITED)

	Properties	Sales PSF 12/31/15 (a)	Total Occupancy % 12/31/15 (b)	% of Portfolio Forecast 2016 Pro Rata NOI (c)
Group 1: Top 10				
1	Corte Madera, Village at	$1,475	97.9%	
2	Queens Center	$1,134	98.2%	
3	Washington Square	$1,125	98.4%	
4	North Bridge, The Shops at	$856	99.8%	
5	Tysons Corner Center	$851	98.9%	
6	Los Cerritos Center	$843	97.2%	
7	Biltmore Fashion Park	$835	99.0%	
8	Santa Monica Place	$786	90.5%	
9	Tucson La Encantada	$767	94.8%	
10	Broadway Plaza (d)	n/a	n/a	
Total Top 10:		$957	97.7%	28.0%
Group 2: Top 11-20				
11	Scottsdale Fashion Square	$745	97.8%	
12	Arrowhead Towne Center	$741	95.4%	
13	Fashion Outlets of Chicago	$734	97.9%	
14	Kings Plaza Shopping Center	$720	92.3%	
15	Vintage Faire Mall	$677	96.7%	
16	Kierland Commons	$670	98.3%	
17	Chandler Fashion Center	$649	96.9%	
18	Green Acres Mall	$643	93.2%	
19	Fresno Fashion Fair	$642	98.1%	
20	Country Club Plaza (e)	n/a	n/a	
Total Top 11-20:		$696	96.3%	28.2%
Group 3: Top 21-30				
21	Danbury Fair Mall	$633	97.4%	
22	Twenty Ninth Street	$626	99.3%	
23	Freehold Raceway Mall	$610	98.7%	
24	Deptford Mall	$580	95.3%	
25	Oaks, The	$580	97.6%	
26	FlatIron Crossing	$551	93.7%	
27	Stonewood Center	$544	98.5%	
28	SanTan Village Regional Center	$525	96.5%	
29	Victor Valley, Mall of	$520	97.9%	
30	Inland Center	$510	99.0%	
Total Top 21-30:		$575	97.2%	19.6%

	Properties	Sales PSF 12/31/15 (a)	Total Occupancy % 12/31/15 (b)	% of Portfolio Forecast 2016 Pro Rata NOI (c)
Group 4: Top 31-40				
31	West Acres	$501	99.8%	
32	Lakewood Center	$467	96.3%	
33	Valley River Center	$465	97.4%	
34	Northgate Mall	$454	95.3%	
35	South Plains Mall	$452	93.5%	
36	Pacific View	$448	95.0%	
37	La Cumbre Plaza	$431	93.1%	
38	Superstition Springs Center	$369	94.1%	
39	Eastland Mall	$364	96.8%	
40	Fashion Outlets of Niagara Falls USA (d)	n/a	n/a	
Total Top 31-40:		$443	95.9%	14.3%
Top 40:		$664	$96.8%	90.1%
Group 5: 41-50				
41	Westside Pavilion (d)	n/a	n/a	
42	Towne Mall	$349	89.2%	
43	Capitola Mall	$347	93.2%	
44	Cascade Mall	$339	79.4%	
45	Desert Sky Mall	$338	97.0%	
46	Valley Mall	$325	88.0%	
47	NorthPark Mall	$308	85.9%	
48	Wilton Mall	$295	95.2%	
49	SouthPark Mall (d)	n/a	n/a	
50	Paradise Valley Mall (d)	n/a	n/a	
Total 41-50:		$325	90.0%	7.6%
REGIONAL SHOPPING CENTERS (f)		$635	96.1%	97.7%
Fashion Outlets of Philadelphia (d)(g)		N/A	N/A	
OTHER NON-REGIONAL MALL ASSETS				2.3%
TOTAL ALL PROPERTIES				100.0%

(a) Sales are based on reports by retailers leasing mall and freestanding stores for the trailing 12 months for tenants which have occupied such stores for a minimum of 12 months. Sales per square foot ("PSF") are based on tenants 10,000 square feet and under.

(b) Occupancy is the percentage of mall and freestanding gross leaseable area ("GLA") leased as of December 31, 2015. Occupancy excludes Centers under development and redevelopment.

(c) The percent of Portfolio 2016 Forecast Pro Rata Net Operating Income (''NOI'') is based on guidance provided on February 3, 2016. NOI excludes: straight-line and above/below market adjustments to minimum rents. It does not reflect REIT expenses and net Management Company expenses.

See our Company's forward-looking statements disclosure under "Important Factors Related to Forward-Looking Statements" in our Form 10-K included herein for factors that may affect the information provided in this column.

(d) These assets are under redevelopment including demolition and reconfiguration of the Centers and tenant spaces, accordingly the Sales PSF and Occupancy during the periods of redevelopment are not included.

(e) On March 1, 2016, the Company purchased Country Club Plaza located in Kansas City, Missouri in a 50/50 joint venture. The pro rata NOI from this Center is included in the percentage of Portfolio 2016 Forecast Pro Rata Real Estate NOI in the table above.

(f) Flagstaff Mall is excluded from the table above because the Center is being transitioned to the loan servicer.

(g) On July 30, 2014, the Company formed a joint venture to redevelop and rebrand The Gallery in Philadelphia, Pennsylvania as Fashion Outlets of Philadelphia.

DIRECTORS

Arthur M. Coppola
Chairman and Chief Executive Officer

Edward C. Coppola
President and Director

John H. Alschuler
Director

Steven R. Hash
Director

Fred S. Hubbell
Director

Diana M. Laing
Director

Mason G. Ross
Director

Steven L. Soboroff
Director

Andrea M. Stephen
Director

John M. Sullivan
Director

EXECUTIVE OFFICERS

Thomas J. Leanse
Senior Executive Vice President, Chief Legal Officer and Secretary

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

Robert D. Perlmutter
Senior Executive Vice President and Chief Operating Officer

Randy L. Brant
Executive Vice President, Real Estate

Eric V. Salo
Executive Vice President and Chief Strategy Officer

CORPORATE INFORMATION

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Los Angeles, California

Transfer Agent

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Macerich Website

For an electronic version of this annual report, our SEC filings and documents relating to corporate governance, please visit www.macerich.com

Corporate Headquarters

401 Wilshire Boulevard, Suite 700
Santa Monica, California 90401
310.394.6000

Dividend Reinvestment Plan

Stockholders may automatically reinvest their dividends in additional common stock of the Company through the Direct Investment Program, which also provides for purchase by voluntary cash contributions. For additional information, please contact Computershare at 877.373.6374.

Stock Exchange Listing

New York Stock Exchange
Symbol: MAC

The common stock of the Company is listed and traded on the New York Stock Exchange under the symbol "MAC." The common stock began trading on March 10, 1994 at a price of $19 per share. In 2015, the Company's shares traded at a high of $95.93 and a low of $71.98.

As of February 22, 2016, there were 531 stockholders of record. The following table shows high and low sales prices per share of common stock during each quarter in 2014 and 2015 and dividends per share of common stock declared and paid by quarter:

	Market Quotation per Share		Dividends Declared/ Paid
	High	Low	
QUARTER ENDED			
March 31, 2014	$62.41	$55.21	$0.62
June 30, 2014	$68.28	$61.66	$0.62
September 30, 2014	$68.81	$62.62	$0.62
December 31, 2014	$85.55	$63.25	$0.65
March 31, 2015	$95.93	$81.61	$0.65
June 30, 2015	$86.31	$74.51	$0.65
September 30, 2015	$81.52	$71.98	$0.65
December 31, 2015	$86.29	$74.55	$2.68(a)

(a) Includes a special dividend of $2.00 per common share paid on December 8, 2015. Separately, the Company also paid a special dividend of $2.00 per common share on January 6, 2016.

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