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

FORM 11-K

**FOR ANNUAL REPORTS OF EMPLOYEE STOCK PURCHASE, SAVINGS
AND SIMILAR PLANS PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

x ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2010

OR

o TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission file number

A. Full title of the plan and the address of the plan, if different from that of the issuer named below: **The Macerich Property Management Company 401(k) Profit Sharing Plan**

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

The Macerich Company
401 Wilshire Boulevard, Suite 700
Santa Monica, California 90401

REQUIRED INFORMATION

The Macerich Property Management Company 401(k) Profit Sharing Plan (the "Plan") is subject to the Employee Retirement Income Security Act of 1974 ("ERISA"). Therefore, in lieu of the requirements of Items 1-3 of Form 11-K, the financial statements and schedules of the Plan for the fiscal year ended December 31, 2010, which have been prepared in accordance with the financial reporting requirements of ERISA, are filed herewith and incorporated herein by this reference.

The written consent of Windes & McClaughry, Accountancy Corporation with respect to the annual financial statements of the Plan is filed as Exhibit 23.1 to this Annual Report.

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf on this 15th day of June 2011, by the undersigned hereunto duly authorized.

THE MACERICH PROPERTY MANAGEMENT
COMPANY 401(K) PROFIT SHARING PLAN

By: /s/ Stephen L. Spector
Stephen L. Spector, Trustee

By: /s/ Scott W. Kingsmore
Scott W. Kingsmore, Trustee

By: /s/ Stephanie Corcoran
Stephanie Corcoran, Trustee

EXHIBIT INDEX

(a) Exhibits

<u>Number</u>	<u>Description</u>
23.1	Consent of Independent Registered Public Accounting Firm, Windes & McClaughry Accountancy Corporation
32	Section 906 Certification of Scott W. Kingsmore, Chief Executive Officer and Stephanie P. Corcoran, Chief Financial Officer of the Plan

**THE MACERICH
PROPERTY MANAGEMENT COMPANY
401(k) PROFIT SHARING PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2010

WITH

**INDEPENDENT AUDITORS' REPORT
AND SUPPLEMENTARY INFORMATION**

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Report of Independent Registered
Public Accounting Firm

To the Administrative Committee of
The Macerich Property Management Company 401(k) Profit Sharing Plan:

We have audited the accompanying statements of net assets available for benefits of The Macerich Property Management Company 401(k) Profit Sharing Plan (the Plan) as of December 31, 2010 and 2009, and the related statement of changes in net assets available for benefits for the year ended December 31, 2010. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of The Macerich Property Management Company 401(k) Profit Sharing Plan as of December 31, 2010 and 2009, and the changes in its net assets available for benefits for the year ended December 31, 2010 in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at year end) is presented for purposes of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplementary information is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures

applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ Windes & McClaughry Accountancy Corporation

Long Beach, California
June 10, 2011

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**THE MACERICH PROPERTY MANAGEMENT COMPANY
401(k) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2010 AND 2009**

ASSETS	December 31,	
	2010	2009
INVESTMENTS, at fair value		
Registered Investment Companies	\$ 67,198,696	\$ 55,358,341
Common/Collective Trust	6,512,018	5,890,547
Macerich Company Common Stock Fund	3,962,903	3,657,283
	<u>77,673,617</u>	<u>64,906,171</u>
RECEIVABLES		
Notes Receivable from Participants	1,883,745	1,749,443
Employer Contribution	218,482	273,466
	<u>2,102,227</u>	<u>2,022,909</u>
Total Assets	<u>\$ 79,775,844</u>	<u>\$ 66,929,080</u>
NET ASSETS REFLECTING INVESTMENTS, at fair value	<u>\$ 79,775,844</u>	<u>\$ 66,929,080</u>
Adjustment from fair value to contract value for fully benefit-responsive investment contract	<u>157,509</u>	<u>312,563</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 79,933,353</u>	<u>\$ 67,241,643</u>

The accompanying notes are an integral part of these financial statements.

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**THE MACERICH PROPERTY MANAGEMENT COMPANY
401(k) PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2010**

ADDITIONS:		
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$	6,756,807
Dividends		1,828,898
		<u>8,585,705</u>
Interest income on notes receivable from participants		<u>76,871</u>
Contributions:		
Employer contribution		3,283,598
Participant		5,926,386
Rollover		196,458
		<u>9,406,442</u>
Total Additions		<u>18,069,018</u>
DEDUCTIONS:		
Deductions from net assets attributed to:		
Benefits paid to participants		5,343,807
Administrative expenses		33,501
		<u>5,377,308</u>

Total Deductions	5,377,308
NET INCREASE IN PLAN NET ASSETS	12,691,710
NET ASSETS AVAILABLE FOR PLAN BENEFITS:	
BEGINNING OF YEAR	67,241,643
END OF YEAR	<u>\$ 79,933,353</u>

The accompanying notes are an integral part of these financial statements.

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**THE MACERICH PROPERTY MANAGEMENT COMPANY
401(k) PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

NOTE 1: DESCRIPTION OF PLAN

The following description of The Macerich Property Management Company 401(k) Profit Sharing Plan (the "Plan") provides only general information. Participants and other interested parties should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution pension plan covering eligible employees of The Macerich Property Management Company LLC and participating affiliates (the "Company," the "Employer" and the "Plan Administrator") as defined in the Plan document. The Plan is subject to regulation under the Employee Retirement Income Security Act of 1974 ("ERISA") and the qualification provisions of the Internal Revenue Code (the "Code").

Effective as of January 1, 2004, the Plan adopted the "Safe Harbor" provisions under Sections 401(k)(12) and 401(m)(11) of the Code. In accordance with adopting these provisions, the Company makes matching contributions equal to 100 percent of the first 3 percent of compensation deferred by a participant and 50 percent of the next 2 percent of compensation deferred by a participant.

Administration

The Company has designated an Administrative Committee (the "Committee" and the "Trustees"), consisting of Stephen L. Spector, SVP General Counsel, Scott W. Kingsmore, SVP Finance, and Stephanie Corcoran, VP Group Controller. Among other duties, it is the responsibility of the Committee to select and monitor the performance of investments, the Plan custodian, and to maintain certain administrative records.

Employee Participation and Eligibility

All employees of the Company may become eligible to participate in the Plan, provided the employee is twenty-one years of age, has completed one year of employment during which at least 1,000 hours of service were provided, and is not covered by a collective bargaining agreement as to which retirement benefits were the subject of good faith bargaining. An eligible employee may enter the Plan on the January 1, April 1, July 1 or October 1, following his or her satisfaction of the eligibility requirements.

The Plan gives employees of newly acquired entities credit for years of service earned prior to the Company's ownership. If this credit for prior service allows the acquisition employee to meet Plan eligibility requirements, they are granted the option of entering the Plan on the first day of the month following their date of hire.

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**THE MACERICH PROPERTY MANAGEMENT COMPANY
401(k) PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009
(CONTINUED)**

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Contributions

Participants are permitted to defer up to 50% of their compensation, as defined in the Plan. The Company provides matching contributions, under the Safe Harbor arrangement described above, equal to 100 percent of the first 3 percent of compensation deferred by a participant and 50 percent of the next 2 percent of compensation deferred by a participant. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may roll over amounts representing distributions from other qualified defined benefit or defined contributions plans. Participants direct the investment of their contributions into various investment options offered by the Plan, as further discussed in Note 3.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of a) the Company's Safe Harbor matching contribution, and b) Plan earnings, and charged with any withdrawals or distributions requested by the participant, investment losses, and an allocation of administrative expenses, if

applicable. Allocations are based on participant compensation or account balances, as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting Provisions

Participant accounts, including salary deferrals and Safe Harbor matching contributions, are 100 percent vested at all times.

Notes Receivable From Participants

Active participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balances, whichever is less. The loans are secured by the balance in the participant's vested account and bear interest at the prime rate plus one percent, as defined by the Plan document. All loans issued during 2009 and 2010 bear interest at a rate of 4.25%. Principal and interest are paid ratably through payroll deductions over a term not to exceed 5 years. A participant applying for a loan through the Plan will be charged a \$50 loan application fee. The loan application fee is nonrefundable and will be used to offset the administrative expenses associated with the loan. The fee will be deducted from the participant's Plan account at the time his or her loan request is processed. In addition, the participant's account will be charged a yearly fee of \$50, which is charged quarterly if a participant has an outstanding balance.

Benefit Payments

On termination of service due to death, disability, retirement, or other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

The Plan also permits distributions for hardships, as defined in the Plan document.

Withdrawals by participants from their accounts are permitted in accordance with the Plan's provisions.

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**THE MACERICH PROPERTY MANAGEMENT COMPANY
401(k) PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009
(CONTINUED)**

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Forfeitures

As of January 1, 2004, the Plan was amended to eliminate employer profit sharing contributions. Prior to January 2004, the Company made discretionary profit sharing contributions from the net profits of the current year. Profit sharing contributions were subject to a vesting schedule. Any participant who terminates employment with the Company will forfeit the non-vested portion of his/her profit sharing account.

At December 31, 2010 and 2009, forfeited non-vested accounts totaled approximately \$6,000 and \$3,000, respectively. Forfeitures in the Plan shall be used to reduce the Company's Safe Harbor Matching Contributions for the Plan Year following the Plan Year in which the forfeiture occurs. In 2010, the Company's Safe Harbor Matching Contributions were reduced by approximately \$3,000 from forfeited non-vested accounts.

Plan Expenses

The compensation or fees of accountants, counsel and other specialists and any other costs of administering the Plan or the trust are paid by the Company. Administrative expenses that are not paid by the Company are paid by the Plan. Administrative expenses for the year ended December 31, 2010, were \$33,501 and are included in administrative expenses in the Statement of Changes in Net Assets Available for Benefits.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

The Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 962 *Defined Contribution Pension Plans*, requires investment contracts held by a defined-contribution plan to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. As required by ASC 962, the Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract-value basis.

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**THE MACERICH PROPERTY MANAGEMENT COMPANY
401(k) PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009
(CONTINUED)**

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure and changes therein of contingent assets and liabilities. Actual results could differ from those estimates. The current economic environment has increased the degree of uncertainty inherent in these estimates and assumptions.

Investment Valuation and Income Recognition

In compliance with the requirements of ERISA, cash and equity funds are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The investment in the common collective trust, which is a stable value open-end collective investment trust, is reported at fair value and adjusted to contract value. The investments and changes therein of the trust funds have been reported to the Plan by the Custodian using fair value and contract value, as indicated.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Benefits Payable to Former Participants

The American Institute of Certified Public Accountants ("AICPA") has issued guidelines regarding amounts due to former Plan participants but not paid by year-end. The AICPA requires these amounts to be classified as net assets available for Plan benefits, and not as liabilities of the Plan. Included in net assets available for Plan benefits at December 31, 2010, are amounts which may become payable to participants who are not active participants of the Plan.

Significant Accounting Pronouncements

In January 2010, the FASB issued ASC Topic 820 Update 2010-06, *Fair Value Measurements and Disclosures — Improving Disclosures about Fair Value Measurements*. This guidance requires: (i) separate disclosure of significant transfers between Level 1 and Level 2 and reasons for the transfers; (ii) disclosure, on a gross basis, of purchases, sales, issuances, and net settlements within Level 3; (iii) disclosures by class of assets and liabilities; and (iv) a description of the valuation techniques and inputs used to measure fair value for both recurring and nonrecurring fair value measurements. This guidance is effective for reporting periods beginning after December 15, 2009, except for the Level 3 disclosure requirements, which will be effective for fiscal years beginning after December 15, 2010 and interim periods within those fiscal years. The adoption of this guidance is reflected, where applicable, throughout these financial statements.

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**THE MACERICH PROPERTY MANAGEMENT COMPANY
401(k) PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009
(CONTINUED)**

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Significant Accounting Pronouncements (Continued)

In September 2010, the FASB issued Accounting Standards Update 2010-25, *Reporting Loans to Participants by Defined Contribution Pension Plans* (ASU 2010-25). ASU 2010-25 requires participant loans to be measured at their unpaid principal balance plus any accrued but unpaid interest and to be classified as notes receivable from participants. Previously, loans were measured at fair value and classified as investments. Participant loans have been reclassified to notes receivable from participants as of December 31, 2010 and 2009. Interest income related to notes receivable has been reclassified to interest income on notes receivable from participants.

Subsequent Events

The Plan has evaluated subsequent events through June 10, 2011, the date the financial statements were available to be issued, and no additional disclosures were required.

NOTE 3: INVESTMENTS

At December 31, 2010, the Plan allowed participants to allocate their accounts among several investment options. These options include numerous registered investment companies, a common/collective trust and the Macerich Company Common Stock Fund. Participants may change their investment elections daily for both existing account balances and future contributions.

The Macerich Company Common Stock Fund allows participants the ability to participate in the ownership of their employer's common stock. Participants are directed not to allocate more than 25% of a participant's account balance and/or deferrals to this investment. For liquidity purposes, a portion of this fund is invested in a money market account classified as a registered investment company. Total funds invested in the common stock and money market account is \$3,808,737 and \$154,166, respectively, at December 31, 2010 and \$3,513,070 and \$144,213, respectively, at December 31, 2009.

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**THE MACERICH PROPERTY MANAGEMENT COMPANY
401(k) PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

NOTE 3: INVESTMENTS (CONTINUED)

The following presents investments that represent 5 percent or more of the Plan's net assets at fair value as of December 31, 2010 and 2009:

	December 31,	
	2010	2009
Alliance Bernstein International Growth Fund-A	\$ 5,803,874	\$ 4,560,946
American Funds EuroPacific Growth Fund-A	7,839,901	6,847,208
Columbia Acorn Fund-A	4,986,016	4,396,259
Dreyfus Basic S&P 500 Index Fund-A	6,644,727	5,315,606
Eaton Vance Large Cap Value-A	6,724,590	5,738,378
Fixed Fund — Institutional-A	6,512,018	5,890,547
MFS Government Securities Fund-A	5,411,162	4,751,686
MFS Massachusetts Investors Growth Stock Fund-A	6,871,502	5,656,172
MFS Research Bond Fund-A	4,306,826	3,721,829
MFS Total Return Fund-A	4,942,248	4,463,679
Mutual Quest Fund-A	4,446,916	4,749,472
Macerich Company Common Stock Fund	*	3,657,283

*Not applicable, investment amount is below five percent.

For the year ended December 31, 2010, net appreciation (including gains and losses on investments bought, sold, and held during the year) on registered investment companies was \$5,712,970 and on the Macerich Company Common Stock Fund was \$1,043,837.

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THE MACERICH PROPERTY MANAGEMENT COMPANY
401(k) PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009
(CONTINUED)

NOTE 4: FAIR VALUE MEASUREMENTS

FRS ASC Topic 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC Topic 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2010 and 2009.

The registered investment companies are valued at the net asset value ("NAV") of shares held by the Plan at year-end, based upon quoted market prices. The common/collective trust is valued at the net unit value ("NUV") of units held by the Plan at year-end. The NUV is determined by the total value of fund assets divided by the total number of units of the fund owned. The Macerich Company Common Stock Fund is valued at the NAV at year-end, based upon (1) the quoted market price of the Company common stock shares held at year-end, and, (2) the NAV of the quoted market price of the money market fund shares held at year-end, which together comprise the Macerich Company Common Stock Fund.

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THE MACERICH PROPERTY MANAGEMENT COMPANY
401(k) PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009
(CONTINUED)

NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2010 and 2009:

	Assets at Fair Value as of December 31, 2010			Total
	Level 1	Level 2	Level 3	
Mutual Funds:				
Index funds	\$ 6,644,727	\$ —	\$ —	\$ 6,644,727
Balanced funds	4,942,248	—	—	4,942,248
Growth funds	32,439,468	—	—	32,439,468
Fixed income funds	13,475,714	—	—	13,475,714
Value funds	6,724,590	—	—	6,724,590
Other funds	2,971,949	—	—	2,971,949
Total mutual funds	<u>67,198,696</u>	<u>—</u>	<u>—</u>	<u>67,198,696</u>
Common Stocks:				
Macerich Company Common Stock Fund	3,962,903	—	—	3,962,903
Total common stocks	<u>3,962,903</u>	<u>—</u>	<u>—</u>	<u>3,962,903</u>
Common/Collective Trust	—	—	6,512,018	6,512,018
Total Assets	<u>\$ 71,161,599</u>	<u>\$ —</u>	<u>\$ 6,512,018</u>	<u>\$ 77,673,617</u>

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THE MACERICH PROPERTY MANAGEMENT COMPANY
401(k) PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009
(CONTINUED)

NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)

	Assets at Fair Value as of December 31, 2009			Total
	Level 1	Level 2	Level 3	
Mutual Funds:				
Index funds	\$ 5,315,606	\$ —	\$ —	\$ 5,315,606
Balanced funds	4,463,679	—	—	4,463,679
Growth funds	21,460,585	—	—	21,460,585
Fixed income funds	16,144,968	—	—	16,144,968
Value funds	5,738,378	—	—	5,738,378
Other funds	2,235,125	—	—	2,235,125
Total mutual funds	<u>55,358,341</u>	<u>—</u>	<u>—</u>	<u>55,358,341</u>
Common Stocks:				
Macerich Company Common Stock Fund	3,657,283	—	—	3,657,283
Total common stocks	<u>3,657,283</u>	<u>—</u>	<u>—</u>	<u>3,657,283</u>
Common/Collective Trust	—	—	5,890,547	5,890,547
Total Assets	<u>\$ 59,015,624</u>	<u>\$ —</u>	<u>\$ 5,890,547</u>	<u>\$ 64,906,171</u>

Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2010.

Balance, beginning of year	\$ 5,890,547
Unrealized gains/(losses) relating to instruments still held at the reporting date	155,054
Purchases, sales, issuances, and settlements (net)	466,417
Balance, end of year	<u>\$ 6,512,018</u>
The amount of total gains or losses for the period included in changes in net assets attributable to the	<u>\$ 155,054</u>

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits.

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**THE MACERICH PROPERTY MANAGEMENT COMPANY
401(k) PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009
(CONTINUED)**

NOTE 5: RELATED-PARTY TRANSACTIONS

The Plan offers common stock in the Company, through the Macerich Company Common Stock Fund; therefore, the Company qualifies as a party-in-interest.

NOTE 6: PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

NOTE 7: TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated June 10, 2002, that the Plan and related trust are designed in accordance with applicable sections of the Code. During 2009, the Plan was amended and restated. In January 2010, to comply with current legal requirements, the amended and restated Plan document was timely submitted for a favorable determination letter. The IRS has acknowledged receipt of the document. Although the Plan has been amended since receiving the 2002 determination letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require the recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examination for years prior to 2007.

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**THE MACERICH PROPERTY MANAGEMENT COMPANY
401(k) PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009
(CONTINUED)**

NOTE 8: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

	<u>December 31,</u>	
	<u>2010</u>	<u>2009</u>
Net assets available for benefits per the financial statements	\$ 79,933,353	\$ 67,241,643
Less employer contribution receivable	(218,482)	(273,466)
Net assets available for benefits per Form 5500	<u>\$ 79,714,871</u>	<u>\$ 66,968,177</u>

The following is a reconciliation of contributions per the financial statements for the year ended December 31, 2010 to Form 5500:

Employer contributions per the financial statement	\$ 3,283,598
Add beginning-of-year employer contribution receivable	273,466
Less end-of-year employer contribution receivable	(218,482)
Employer contribution per Form 5500	<u>\$ 3,338,582</u>

NOTE 9: CONCENTRATION OF RISK AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the

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**THE MACERICH PROPERTY MANAGEMENT COMPANY
401(k) PROFIT SHARING PLAN
EIN 95-4853294 PLAN NO. 001**

SUPPLEMENTARY INFORMATION

**SCHEDULE PROVIDED PURSUANT TO
THE DEPARTMENT OF LABOR RULES AND REGULATIONS**

Note: Certain schedules required under the Employee Retirement Income Security Act of 1974 have been omitted, as they are not applicable.

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**THE MACERICH PROPERTY MANAGEMENT COMPANY
401(k) PROFIT SHARING PLAN
EIN 95-4853294 PLAN NO. 001
SCHEDULE OF ASSETS (HELD AT YEAR-END)
DECEMBER 31, 2010**

<u>Identity of Issuer</u>	<u>Description of Investment</u>	<u>Types of Investment</u>	<u>Current Value</u>
Alliance Bernstein LP	Alliance Bernstein International Growth Fund-A	RIC	\$ 5,803,874
Capital Research and Mgmt Co.	American Funds EuroPacific Growth Fund-A	RIC	7,839,901
Cohen & Steers	Cohen & Steers Realty Income Fund-A	RIC	488,478
Columbia Wanger Asset Mgmt, LP	Columbia Acorn Fund-A	RIC	4,986,016
Dreyfus Corp.	Dreyfus Basic S&P 500 Index Fund-A	RIC	6,644,727
Boston Mgmt. & Research	Eaton Vance Large Cap Value-A	RIC	6,724,590
Invesco Advisors, Inc.	Invesco Real Estate Fund-A	RIC	2,483,470
JPMorgan Investment Advisors	JPMorgan Small Cap Equity-A	RIC	2,491,259
Macerich *	Macerich Company Common Stock Fund	MCCSF	3,808,737
MFS	MFS Money Market Fund	RIC	154,166
Massachusetts Financial Services Co.	MFS Government Securities Fund-A	RIC	5,411,162
Massachusetts Financial Services Co.	MFS Massachusetts Investors Growth Stock Fund-A	RIC	6,871,502
Massachusetts Financial Services Co.	MFS Research Bond Fund-A	RIC	4,306,826
Massachusetts Financial Services Co.	MFS Total Return Fund-A	RIC	4,942,248
Franklin Mutual Advisers, LLC	Mutual Quest Fund-A	RIC	4,446,916
Franklin Advisers, Inc.	Templeton Global Bond Fund-A	RIC	3,757,727
	Total		<u>71,161,599</u>
Pacific Investment Mgmt Co.	Fixed Fund — Institutional-A	CCT	6,669,527
	Notes Receivable from Participants* 4.25%		<u>1,883,745</u>
			<u>\$ 79,714,871</u>

*Indicates a party-in-interest

RIC — Registered Investment Companies

CCT — Common Collective Trust

MCCSF — Macerich Company Common Stock Fund

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Plan Administrator of The Macerich Property Management Company 401(k) Profit Sharing Plan:

We consent to the incorporation by reference in the Registration Statement on Form S-8 (File No. 333-69995) of The Macerich Company of our report dated June 10, 2011, with respect to the statements of net assets available for benefits of The Macerich Property Management Company 401(k) Profit Sharing Plan as of December 31, 2010 and 2009, the related statement of changes in net assets available for benefits for the year ended December 31, 2010, and the related supplemental schedule as of December 31, 2010, which report appears in the December 31, 2010 annual report on Form 11-K of the Macerich Property Management Company 401(k) Profit Sharing Plan.

/s/ Windes & McClaughry Accountancy Corporation

Long Beach, California

June 15, 2011

**WRITTEN STATEMENT
PURSUANT TO
18 U.S.C. SECTION 1350**

The undersigned, Scott W. Kingsmore, the Chief Executive Officer, and Stephanie P. Corcoran, the Chief Financial Officer of The Macerich Property Management Company 401(k) Profit Sharing Plan (the "Plan"), pursuant to 18 U.S.C. §1350, hereby certify that:

- (i) the Annual Report on Form 11-K for the year ended December 31, 2010 of the Plan (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (ii) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Plan.

Dated: June 15, 2011

/s/ Scott W. Kingsmore

Scott W. Kingsmore

/s/ Stephanie P. Corcoran

Stephanie P. Corcoran

A signed original of this written statement required by Section 906 has been provided to The Macerich Company and will be retained by The Macerich Company and furnished to the Securities and Exchange Commission or its staff upon request.
