FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

|    | OMB APPROVAL |
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|   | OMB Number:            | 3235-0287 |
|---|------------------------|-----------|
| ı | Estimated average burd | en        |
| ı | hours per response:    | 0.5       |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

## Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer 1. Name and Address of Reporting Person\* (Check all applicable) MACERICH CO [ MAC ] **COPPOLA ARTHUR M** X Director 10% Owner Officer (give title Other (specify (Last) (First) (Middle) below) below) 3. Date of Earliest Transaction (Month/Day/Year) Chairman & CEO THE MACERICH COMPANY 02/07/2012 401 WILSHIRE BOULEVARD #700 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable (Street) Line) **SANTA** Form filed by One Reporting Person CA 90401 **MONICA** Form filed by More than One Reporting (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) 6. Ownership Form: Direct 1. Title of Security (Instr. 3) 2. Transaction 2A. Deemed 5. Amount of 7. Nature of o. Transaction Execution Date Securities Indirect (Month/Day/Year) if any Code (Instr. Beneficially (D) or Indirect Beneficial (Month/Day/Year) 8) Owned Following (I) (Instr. 4) Ownership (Instr. 4) Reported (A) or (D) Transaction(s) Code Price (Instr. 3 and 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of 3. Transaction 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount 8. Price of 9. Number of 10. 11. Nature Derivative Security Conversion or Exercise Derivative Execution Date, if any Transaction Code (Instr. Expiration Date (Month/Day/Year) of Securities Underlying Ownership Form: Date (Month/Day/Year) Derivative Beneficial Securities Security Securities (Instr. 3) Price of (Month/Day/Year) 8) Acquired (A) **Derivative Security** (Instr. 5) Beneficially Direct (D) Ownership or Disposed (Instr. 3 and 4) (Instr. 4) Derivative Owned

|                          | Security |            |  |      |   | of (D) (Instr.<br>3, 4 and 5) |     |                     |                    |                 |                                     |     | Reported                     | (I) (Instr. 4) |  |
|--------------------------|----------|------------|--|------|---|-------------------------------|-----|---------------------|--------------------|-----------------|-------------------------------------|-----|------------------------------|----------------|--|
|                          |          |            |  | Code | v | (A)                           | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |     | Transaction(s)<br>(Instr. 4) |                |  |
| LTIP<br>Units            | (1)      | 02/07/2012 |  | A    |   | 150,000                       |     | (1)                 | (1)                | Common<br>Stock | 150,000                             | \$0 | 377,795                      | D              |  |
| Evaluation of Decompose: |          |            |  |      |   |                               |     |                     |                    |                 |                                     |     |                              |                |  |

1. Represents the vesting of performance-based units of limited partnership interest in The Macerich Partnership, L.P. (the "Partnership"), of which the Issuer is the general partner. These LTIP Units were issued as long-term incentive compensation and vested upon achievement of certain pre-established performance criteria. Conditioned upon minimum allocations to the capital accounts of the LTIP Units for federal income tax purposes, each LTIP Unit may be converted, at the election of the holder, into a common unit of limited partnership interest in the Partnership (the "Common Unit"). Each Common Unit may be redeemed after January 31, 2014, at the election of the holder, for cash equal to the then fair market value of a share of the Issuer's Common Stock, except that the Issuer may, at its election, acquire each Common Unit for one share of Common Stock. The rights to convert LTIP Units into Common Units and redeem Common Units do not have expiration dates.

> Madonna R. Shannon for ARTHUR M. COPPOLA

02/09/2012

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- \* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.