

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>O HERN THOMAS E</u>  (Last) (First) (Middle) THE MACERICH COMPANY 401 WILSHIRE BOULEVARD #700  (Street) SANTA MONICA CA 90401  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>MACERICH CO [ MAC ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>Senior EVP, Treasurer &amp; CFO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/27/2008</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
COMMON STOCK	10/27/2008		C		14,080	A	(1)	90,614	D(2)	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		(A)	(D)						Date Exercisable
Units	(1)	10/27/2008		C(1)		14,080	10/26/2008	(1)	Common Stock	14,080	\$0	0(3)	D	

**Explanation of Responses:**

- The reporting person redeemed 14,080 units of limited partnership interest ("Units") of The Macerich Partnership, L.P., of which the issuer is the general partner. These Units were previously vested performance-based LTIP Units of The Macerich Partnership, L.P. Units are redeemable for an equal number of shares of the issuer's Common Stock or, at the election of the issuer, cash equal to the fair market value of such shares. The issuer elected to redeem the reporting person's Units with Common Stock. Units have no expiration date.
- In addition, 5,128 shares are held by minor children who share the reporting person's household. The reporting person disclaims beneficial ownership of all shares held by his children and this report should not be deemed an admission that the reporting person is the beneficial owner of such shares for purposes of Section 16 or otherwise. 867 shares are also held indirectly by the reporting person through the Company's 401(k) Plan.
- The reporting person also hold 13,794 service-based LTIP Units of The Macerich Partnership, L.P.

Madonna R. Shannon for  
THOMAS E. O'HERN 10/29/2008

\*\* 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.