

01147

Form #

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

**FORM 144  
NOTICE OF PROPOSED SALE OF SECURITIES  
PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933**

**ATTENTION:** Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker.

<b>OMB APPROVAL</b>	
OMB Number:	3235-0101
Expires:	June 30, 2020
Estimated average burden hours per response	1.00
<b>SEC USE ONLY</b>	
DOCUMENT SEQUENCE NO.	
CUSIP NUMBER	
WORK LOCATION	
(e) TELEPHONE NO.	
AREA CODE	NUMBER
423	855-0001

1 (a) NAME OF ISSUER (Please type or print) <b>CBL and Associates Properties, Inc</b>		(b) IRS IDENT. NO. <b>62-1545718</b>	(c) S.E.C. FILE NO. <b>1-12494</b>
1 (d) ADDRESS OF ISSUER <b>CBL Prop. Center, Ste 500 2030 Hamilton Place Blvd</b>		CITY <b>Chattanooga, TN 37421</b>	STATE <b>TN</b> ZIP CODE <b>37421</b>
2 (a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD <b>Alan L Lebovitz</b>		(b) RELATIONSHIP TO ISSUER <b>Executive VP</b>	(c) ADDRESS STREET <b>1104 Centennial Dr Chattanooga, TN 37405</b>

**INSTRUCTION:** The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.

3 (a) Title of the Class of Securities To Be Sold	(b) Name and Address of Each Broker Through Whom the Securities are to be Offered or Each Market Maker who is Acquiring the Securities	SEC USE ONLY	(c) Number of Shares or Other Units To Be Sold (See instr. 3(c))	(d) Aggregate Market Value (See instr. 3(d))	(e) Number of Shares or Other Units Outstanding (See instr. 3(e))	(f) Approximate Date of Sale (See instr. 3(f)) (MO. DAY YR.)	(g) Name of Each Securities Exchange (See instr. 3(g))
		Broker-Dealer File Number					
CBL Common	Raymond James & Associates, Inc. 880 Carillon Parkway St. Petersburg, FL 33716		18521.07411	3435.66	194,073,103	09/10/2020	NYSE

**INSTRUCTIONS:**

- Name of issuer
  - Issuer's I.R.S. Identification Number
  - Issuer's S.E.C. file number, if any
  - Issuer's address, including zip code
  - Issuer's telephone number, including area code
- Name of person for whose account the securities are to be sold
  - Such person's relationship to the issuer (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing)
  - Such person's address, including zip code
- Title of the class of securities to be sold
  - Name and address of each broker through whom the securities are intended to be sold
  - Number of shares or other units to be sold (if debt securities, give the aggregate face amount)
  - Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice
  - Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer
  - Approximate date on which the securities are to be sold
  - Name of each securities exchange, if any, on which the securities are intended to be sold

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

**TABLE I — SECURITIES TO BE SOLD**

*Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:*

Title of the Class	Date you Acquired	Nature of Acquisition Transaction	Name of Person from Whom Acquired (If gift, also give date donor acquired)	Amount of Securities Acquired	Date of Payment	Nature of Payment
CBL Common	various see attached	stock awards and DRIP	Issuer	18521.07411	various see attached	stock awards and div. reinvest.

**INSTRUCTIONS:** If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

**TABLE II — SECURITIES SOLD DURING THE PAST 3 MONTHS**

*Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.*

Name and Address of Seller	Title of Securities Sold	Date of Sale	Amount of Securities Sold	Gross Proceeds
Alan L. Lebovitz 1104 Centennial Dr. Chattanooga, TN 37405	CBL and Associates Properties, Inc.	9/09/2020	82,899 shs	\$14903.45

**REMARKS:**  
Table II trade was done at Charles Schwab

**INSTRUCTIONS:**

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

**ATTENTION:** The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If such person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.

\_\_\_\_\_  
DATE OF NOTICE

\_\_\_\_\_  
DATE OF PLAN ADOPTION OR GIVING OF INSTRUCTION,  
IF RELYING ON RULE 10b5-1

  
\_\_\_\_\_  
(SIGNATURE)

*The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed. Any copies not manually signed shall bear typed or printed signatures.*

**ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)**

Analysis of Alan Lebovitz CBL Stock Cost Basis  
 Prepared as of 04/03/2020

DESCRIPTION 1	Quantity CBL Stock	Running Total	
		Shares	Date Acquired
Broker Statement R James	300	300	2/5/2016
Broker Statement R James	330	630	2/4/2016
Broker Statement R James	330	960	2/3/2016
Broker Statement R James	605	1,565	2/2/2016
Broker Statement R James	4,400	5,965	6/9/2015
Broker Statement R James	605	6,570	2/2/2015
Broker Statement R James	605	7,175	2/2/2015
Broker Statement R James	330	7,505	2/3/2014
Broker Statement R James	330	7,835	2/3/2014
Broker Statement R James	330	8,165	2/3/2014
Broker Statement R James	330	8,495	2/4/2013
Broker Statement R James	330	8,825	2/4/2013
Broker Statement R James	330	9,155	2/4/2013
Broker Statement R James	330	9,485	2/4/2013
Broker Statement R James	300	9,785	2/7/2012
Broker Statement R James	300	10,085	2/7/2012
Broker Statement R James	300	10,385	2/7/2012
Broker Statement R James	300	10,685	2/7/2011
Broker Statement R James	300	10,985	2/7/2013
Broker Statement R James	300	11,285	2/2/2013
Broker Statement R James	300	11,585	2/7/2013
Broker Statement R James	300	11,885	2/7/2014
Broker Statement R James	1,245	13,130	2/2/2018
Broker Statement R James	605	13,735	2/10/2017
Broker Statement R James	1,004.2050	14,739	10/16/2018
Broker Statement R James	604.4110	15,344	7/16/2018
Broker Statement R James	746.7193	16,090	4/17/2018
Broker Statement R James	386.7437	16,477	1/16/2018
Broker Statement R James	329.9344	16,807	1/16/2017
Broker Statement R James	319.8286	17,127	7/17/2017
Broker Statement R James	288.0955	17,415	4/17/2017
Broker Statement R James	239.4685	17,654	1/17/2017
Broker Statement R James	216.8543	17,871	10/14/2016
Broker Statement R James	230.9745	18,102	7/15/2016
Broker Statement R James	167.8898	18,270	4/15/2016
Broker Statement R James	172.582	18,443	1/15/2016
Broker Statement R James	78.738	18,521	10/15/2015

Summary of balance by account

Broker Statement R James	<u>18,521.44</u>
	18,521.44

Per share		Cost Amount	
Amounts		Cost Amount	Running Total
\$ 10.649	\$ 3,194.84	\$ 3,194.84	
\$ 10.704	\$ 3,532.48	\$ 6,727.32	
\$ 10.384	\$ 3,426.88	\$ 10,154.20	
\$ 10.364	\$ 6,270.47	\$ 16,424.67	
\$ 16.743	\$ 73,668.38	\$ 90,093.05	
\$ 5.237	\$ 3,168.36	\$ 93,261.41	
\$ 10.662	\$ 6,450.48	\$ 99,711.89	
\$ 20.369	\$ 6,721.93	\$ 106,433.82	
\$ 5.237	\$ 1,728.21	\$ 108,162.03	
\$ 10.447	\$ 3,447.51	\$ 111,609.54	
\$ 20.604	\$ 6,799.48	\$ 118,409.02	
\$ 16.974	\$ 5,601.58	\$ 124,010.60	
\$ 5.237	\$ 1,728.21	\$ 125,738.81	
\$ 10.447	\$ 3,447.51	\$ 129,186.32	
\$ 20.514	\$ 6,154.34	\$ 135,340.66	
\$ 16.534	\$ 4,960.34	\$ 140,301.00	
\$ 10.572	\$ 3,171.60	\$ 143,472.60	
\$ 17.774	\$ 5,323.34	\$ 148,795.94	
\$ 17.465	\$ 5,239.50	\$ 154,035.44	
\$ 10.315	\$ 3,094.50	\$ 157,129.94	
\$ 22.225	\$ 6,667.50	\$ 163,797.44	
\$ 16.815	\$ 5,044.50	\$ 168,841.94	
\$ 8.082	\$ 10,062.09	\$ 178,904.03	
\$ 9.850	\$ 5,959.25	\$ 184,863.28	
\$ 3.489	\$ 3,503.37	\$ 188,366.65	
\$ 5.562	\$ 3,361.83	\$ 191,728.48	
\$ 4.261	\$ 3,181.94	\$ 194,910.42	
\$ 5.637	\$ 2,180.03	\$ 197,090.45	
\$ 8.513	\$ 2,808.58	\$ 199,899.03	
\$ 8.482	\$ 2,712.82	\$ 202,611.85	
\$ 9.132	\$ 2,630.90	\$ 205,242.75	
\$ 10.726	\$ 2,568.62	\$ 207,811.37	
\$ 11.579	\$ 2,511.03	\$ 210,322.40	
\$ 10.589	\$ 2,445.88	\$ 212,768.28	
\$ 11.465	\$ 1,924.82	\$ 214,693.10	
\$ 10.881	\$ 1,877.79	\$ 216,570.89	
\$ 14.528	\$ 1,143.93	\$ 217,714.82	