COWNIE JAMES S

Form 4 April 01, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

0.5

January 31, Expires: 2005

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **COWNIE JAMES S**

2. Issuer Name and Ticker or Trading Symbol

Issuer

5. Relationship of Reporting Person(s) to

MACERICH CO [MAC]

(First) (Last)

(Middle) 3. Date of Earliest Transaction

X_ Director

10% Owner

THE MACERICH COMPANY, 401

03/31/2005

(Month/Day/Year)

Officer (give title below)

Other (specify

WILSHIRE BOULEVARD #700 (Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

(Check all applicable)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

SANTA MONICA, CA 90401

(City) (State) (Zip) 2. Transaction Date 2A. Deemed

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

1.Title of Security (Instr. 3)

(Month/Day/Year)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

SEC 1474

(9-02)

(A) or

Reported Transaction(s)

Amount (D) Price (Instr. 3 and 4)

COMMON STOCK

03/31/2005

500

Code V

\$0 94,915

 $D^{(1)}$

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

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

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1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4.	5. orNumber	6. Date Exer Expiration I		7. Title and A Underlying S		8. Price of Derivative
Security	or Exercise	(Wolldin Day Tear)	any	Code	of	(Month/Day		(Instr. 3 and		Security
(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	S				(Instr. 5)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	\$ 0 (2)	03/31/2005		A	9	(3)	(3)	Common Stock	9	\$ 53.2

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

COWNIE JAMES S

THE MACERICH COMPANY
401 WILSHIRE BOULEVARD #700
SANTA MONICA, CA 90401

Signatures

Madonna R. Shannon for James S. Cownie

04/01/2005

Date

**Signature of Reporting Person

Explanation of Responses:

- * 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).
- In addition, 3,750 shares are held by his wife. The reporting person disclaims beneficial ownership of all shares held by his wife and this (1) 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.
- (2) Convertible on a 1 for 1 basis.
- (3) The shares attributable to the phantom stock units first become distributable upon the January 1 following the date of termination of service pursuant to earlier elections in accordance with the Plan terms.
- (4) Includes 1,037 phantom stock units accrued in 2004 under the dividend reinvestment feature of the Plan.

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

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