



CBL & ASSOCIATES PROPERTIES, INC.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders to Be Held on May 4, 2009

The Company's Proxy Statement and Annual Report to Stockholders for the fiscal year ended December 31, 2008 are also available at http://www.cblproperties.com/cbl.nsf/inv_fin_rep.

CBL & Associates Properties, Inc. Notice of Annual Meeting

Date: Monday, May 4, 2009
Time: 4:00 P.M. Eastern Time
Place: The Chattanooga, 1201 South Broad Street,
Chattanooga, Tennessee

The purpose of the meeting is to take action on the following:

- (1) To re-elect four directors to serve for three years and until their respective successors have been duly elected and qualified;
- (2) To ratify the selection of Deloitte & Touche, LLP as the Company's independent registered public accounts for the Company's fiscal year ending December 31, 2008; and
- (3) A stockholder proposal requesting that the Board of Directors take the necessary steps to declassify the Board of Directors and require annual election of all the Company's directors.

The Board of Directors recommends a vote FOR each of Proposals (1) and (2) above, and AGAINST Proposal (3).

Whether or not you expect to attend in person, we urge you to vote your shares by phone, via the Internet, or by signing, dating, and returning the proxy card at your earliest convenience in accordance with the instructions on the proxy card. Submitting your proxy now will not prevent you from voting your stock at the meeting if you want to do so, as your vote by proxy revocable at your option.

To obtain directions to be able to attend the meeting and vote in person, you may contact our Vice President – Corporate Communications and Investor Relations either by mail at our corporate office address listed below, or by e-mail to Katie_Reinsmidt@cblproperties.com.

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