

MACERICH CO  
Form SC 13G  
December 03, 2008

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549  
SCHEDULE 13G  
Under the Securities Exchange Act of 1934  
The Macerich Co.**

**(Name of Issuer)  
Ordinary Shares**

**(Title of Class of Securities)  
554382101**

**(CUSIP Number)  
November 28, 2008**

**(Date of Event Which Requires  
Filing of this Statement)**

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
  - Rule 13d-1(c)
  - Rule 13d-1(d)
-

CUSIP No. 431284108

13G

Page 2 of 6 Pages

1 NAME OF REPORTING PERSONS  
ING Clarion Real Estate Securities, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
Not Applicable  
(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
Organized in the state of Delaware

5 SOLE VOTING POWER  
NUMBER OF 5,632,181

6 SHARED VOTING POWER  
SHARES BENEFICIALLY OWNED BY 3,700

7 SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON 9,200,011

8 SHARED DISPOSITIVE POWER  
WITH: 0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
9,200,011

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

**10**

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

**11**

12.09%

TYPE OF REPORTING PERSON

**12**

IA

---

CUSIP No. 554382101

13G

Page 3 of 6 Pages

**Item 1(a). Name of Issuer:**

The Macerich Co.

**Item 1(b). Address of Issuer's Principal Executive Offices:**

401 Wilshire Blvd.

Suite 700

Santa Monica, CA 90401

**Item 2(a). Name of Person Filing:**

ING Clarion Real Estate Securities, L.P.

**Item 2(b). Address of Principal Business Office or, if None, Residence:**

ING Clarion Real Estate Securities, L.P.

201 King of Prussia Road

Suite 600

Radnor, PA 19087

**Item 2(c). Citizenship:**

See item 4 on Page 2

**Item 2(d). Title of Class of Securities:**

Ordinary Shares

**Item 2(e). CUSIP Number:**

554382101

**Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:** (Not Applicable)

- (a)  Broker or dealer registered under Section 15 of the Securities Exchange Act of 1934, as amended (the Exchange Act );
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act;
- (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act;
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940, as amended (the Investment Company Act );
- (e)  Investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E) under the Exchange Act;

CUSIP No. 554382101

13G

Page 4 of 6 Pages

- (f) o Employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F) under the Exchange Act;
- (g) o Parent holding company or control person in accordance with Rule 13d-1(b)(ii)(G) under the Exchange Act;
- (h) o Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) o Church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) o Group in accordance with Rule 13d-1(b)(1)(ii)(J) under the Exchange Act.

**Item 4. Ownership.**

- (a) Amount beneficially owned:

See item 9 on Page 2

- (b) Percent of class:

See item 11 on Page 2

- (c) Number of shares as to which such person has:

- (i) Sole power to vote or to direct the vote:

See item 5 on Page 2

- (ii) Shared power to vote or to direct the vote:

See item 6 on Page 2

- (iii) Sole power to dispose or to direct the disposition of:

See item 7 on Page 2

- (iv) Shared power to dispose or to direct the disposition of:

See item 8 on Page 2

**Item 5. Ownership of Five Percent or Less of a Class.**

Not Applicable

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

CUSIP No. 554382101

13G

Page 5 of 6 Pages

Not Applicable

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.**

Not Applicable

**Item 8. Identification and Classification of Members of the Group.**

Not Applicable

**Item 9. Notice of Dissolution of Group.**

Not Applicable

**Item 10. Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

- 5 -

---

CUSIP No. 554382101

**13G**  
SIGNATURE

Page 6 of 6 Pages

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

December 3, 2008

(Date)

ING CLARION REAL ESTATE  
SECURITIES, L.P.

By:

/s/ William E. Zitelli

(Signature)

William Zitelli  
Chief Compliance Officer

(Name/Title)