

LEIBOWITZ REUBEN S
 Form 4
 March 23, 2010

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 LEIBOWITZ REUBEN S

2. Issuer Name and Ticker or Trading Symbol
 SIMON PROPERTY GROUP INC
 /DE/ [SPG]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 551 MADISON AVENUE, SUITE 300
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/19/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

NEW YORK, NY 10022

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8.
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
6% Series I Convertible Perpetual Preferred Stock	(1)	03/19/2010	S		10,825		(1)	(1)	Common Stock	9,174	\$
6% Series I Convertible Perpetual Preferred Stock	(1)	03/19/2010	S		350		(1)	(1)	Common Stock	296	\$
6% Series I Convertible Perpetual Preferred Stock	(1)	03/19/2010	S		900		(1)	(1)	Common Stock	762	\$
6% Series I Convertible Perpetual Preferred Stock	(1)	03/19/2010	S		300		(1)	(1)	Common Stock	254	\$
6% Series I Convertible Perpetual Preferred Stock	(1)	03/19/2010	S		3,400		(1)	(1)	Common Stock	2,881	\$
6% Series I Convertible Perpetual Preferred Stock	(1)	03/19/2010	S		320		(1)	(1)	Common Stock	271	\$
6% Series I Convertible Perpetual Preferred Stock	(1)	03/19/2010	S		1,900		(1)	(1)	Common Stock	1,610	\$
	(1)	03/19/2010	S		230		(1)	(1)		194	\$

6% Series I
Convertible
Perpetual
Preferred
Stock

Common
Stock

6% Series I
Convertible
Perpetual
Preferred
Stock

(1) 03/19/2010

S 230

(1) (1)

Common
Stock

194 \$

6% Series I
Convertible
Perpetual
Preferred
Stock

(1) 03/19/2010

S 230

(1) (1)

Common
Stock

194 \$

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LEIBOWITZ REUBEN S
551 MADISON AVENUE, SUITE 300 X
NEW YORK, NY 10022

Signatures

Reuben S. Leibowitz, and his attorney-in-fact, Shelly
Doran

03/23/2010

__Signature of Reporting Person

Date

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).

(1) The 6% Series I convertible perpetual preferred stock is convertible into common stock on a one-for-0.847495 basis, and has no expiration date. The 6% Series I convertible perpetual preferred stock has been called for redemption on April 16, 2010.

The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the
(2) inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.

(3) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

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.