

LEIBOWITZ REUBEN S  
Form 4  
March 24, 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)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/22/2010**

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

**551 MADISON AVENUE, SUITE 300**

(Street)

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

**NEW YORK, NY 10022**

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/22/2010		C		10,148	A	\$ 72.01 <sup>(1)</sup>
							23,819 <sup>(2)</sup>
Common Stock	03/22/2010		C		2,500	A	\$ 72.01 <sup>(1)</sup>
							2,500
Common Stock	03/22/2010		C		932	A	\$ 72.01 <sup>(1)</sup>
							2,496 <sup>(3)</sup>
Common Stock	03/22/2010		C		1,000	A	\$ 2,564 <sup>(3)</sup>

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Stock					72.01 <u>(1)</u>				Lea & Jesse Z. Shafer Charitable Medical Trust
Common Stock	03/22/2010		C	932	A	\$ 72.01 <u>(1)</u>	932 <u>(3)</u>	I	By Reuben S. Leibowitz Trust
Common Stock	03/22/2010		C	500	A	\$ 72.01 <u>(1)</u>	500 <u>(4)</u>	I	By Ethan Leibowitz (adult child)
Common Stock	03/22/2010		C	500	A	\$ 72.01 <u>(1)</u>	500 <u>(4)</u>	I	By Jason Leibowitz (adult child)
Common Stock	03/22/2010		C	500	A	\$ 72.01 <u>(1)</u>	500 <u>(4)</u>	I	By Neil Leibowitz (adult child)

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
6% Series I Convertible Perpetual Preferred Stock	<u>(6)</u>	03/22/2010		C	11,975	01/01/2010 04/14/2010 <u>(5)</u>	Common Stock	10,000
6% Series I Convertible Perpetual Preferred	<u>(6)</u>	03/22/2010		C	2,950	01/01/2010 04/14/2010 <u>(5)</u>	Common Stock	2,950

Stock

6% Series I  
Convertible  
Perpetual  
Preferred  
Stock

(6) 03/22/2010 C 1,100 01/01/2010 04/14/2010<sup>(5)</sup> Common Stock 9

6% Series I  
Convertible  
Perpetual  
Preferred  
Stock

(6) 03/22/2010 C 1,180 01/01/2010 04/14/2010<sup>(5)</sup> Common Stock 1,

6% Series I  
Convertible  
Perpetual  
Preferred  
Stock

(6) 03/22/2010 C 1,100 01/01/2010 04/14/2010<sup>(5)</sup> Common Stock 9

6% Series I  
Convertible  
Perpetual  
Preferred  
Stock

(6) 03/22/2010 C 590 01/01/2010 04/14/2010<sup>(5)</sup> Common Stock 5

6% Series I  
Convertible  
Perpetual  
Preferred  
Stock

(6) 03/22/2010 C 590 01/01/2010 04/14/2010<sup>(5)</sup> Common Stock 5

6% Series I  
Convertible  
Perpetual  
Preferred  
Stock

(6) 03/22/2010 C 590 01/01/2010 04/14/2010<sup>(5)</sup> Common Stock 5

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEIBOWITZ REUBEN S 551 MADISON AVENUE, SUITE 300 NEW YORK, NY 10022		X		

## Signatures

Reuben S. Leibowitz, and his attorney-in-fact, Shelly  
Doran 03/24/2010

         \*\*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) Shares of common stock were acquired from the issuer upon conversion of 6% Series I convertible perpetual preferred stock at a conversion rate of 0.847495 shares of common stock for each share of preferred stock. Price is equal to closing price of a share of common stock on the date of conversion multiplied by the conversion ratio.

(2) Includes 120 common shares received on June 19, 2009 as dividends, 96 common shares received on September 18, 2009 as dividends, and 86 common shares received on December 18, 2009 as dividends. The Company's quarterly dividends were paid in a combination of cash and shares of common stock.

(3) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the 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.

(4) 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.

(5) The 6% Series I convertible perpetual preferred stock has been called for redemption on April 16, 2010 and the last date for conversion is April 14, 2010.

(6) The 6% Series I convertible perpetual preferred stock was disposed of to the issuer upon conversion into common stock at a conversion rate of 0.847495 of a share of common stock for each share of preferred stock. Price is equal to the closing price of a share of common stock on the date of conversion multiplied by the conversion ratio.

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

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