

LEIBOWITZ REUBEN S
Form 4
March 24, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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

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

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

(Street)
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 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	23,819 ⁽²⁾	D
						⁽¹⁾		
Common Stock	03/22/2010		C	2,500	A	\$ 72.01	2,500	I
						⁽¹⁾		By Spouse
Common Stock	03/22/2010		C	932	A	\$ 72.01	2,496 ⁽³⁾	I
						⁽¹⁾		By Leibowitz Foundation
Common	03/22/2010		C	1,000	A	\$	2,564 ⁽³⁾	I
								By Sarah

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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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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 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(5) Common Stock 9

6% Series I
Convertible
Perpetual
Preferred
Stock

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

6% Series I
Convertible
Perpetual
Preferred
Stock

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

6% Series I
Convertible
Perpetual
Preferred
Stock

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

6% Series I
Convertible
Perpetual
Preferred
Stock

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

6% Series I
Convertible
Perpetual
Preferred
Stock

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

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

03/24/2010

__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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