

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Frey Donald G</u>			2. Issuer Name and Ticker or Trading Symbol <u>SIMON PROPERTY GROUP INC /DE/ [SPG]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) _____ EVP, TREASURER		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>03/06/2024</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
<u>225 W. WASHINGTON ST.</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>INDIANAPOLIS IN 46204</u>								
(City) (State) (Zip)			Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.					

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			

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)				6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
<u>LTIP Units⁽¹⁾</u>	<u>(1)</u>	<u>03/06/2024</u>		<u>A</u>		<u>3,808</u>		<u>(1)(2)</u>	<u>(1)</u>	<u>Common Stock</u>	<u>3,808</u>	<u>\$0.25</u>	<u>3,808</u>	<u>D</u>	
<u>Restricted Stock Units</u>	<u>(3)</u>	<u>03/06/2024</u>		<u>A</u>		<u>821</u>		<u>(4)</u>	<u>(4)</u>	<u>Common Stock</u>	<u>821</u>	<u>\$0</u>	<u>821</u>	<u>D</u>	

Explanation of Responses:

- Represents long-term incentive performance ("LTIP") units of Simon Property Group, L.P. (the "Operating Partnership"), of which Simon Property Group, Inc. (the "Company") is the general partner, issued as long-term incentive compensation pursuant to the Operating Partnership's 2019 Stock Incentive Plan (the "Plan"), in compliance with Rule 16b-3. When earned and vested, each LTIP unit may be converted into a unit of limited partnership interest ("Partnership Unit"). Each Partnership Unit may be exchanged for a share of the Company's common stock, or cash, as selected by the Company.
- On March 1, 2021, the Reporting Person was awarded a maximum of 3,808 LTIP units, subject to certain performance conditions. On March 6, 2024, the Compensation and Human Capital Committee (the "Compensation Committee") of the Board of Directors of the Company determined that the extent to which the performance measures had been achieved during the performance period resulted in 100%, or 3,808 of the LTIP units becoming earned LTIP units. The earned LTIP units vest on January 1, 2025, subject to a continued service requirement, or may vest earlier due to the Reporting Person's death or disability, a change of control of the Company, the retirement of the Reporting Person, subject to the approval of the Company's Compensation Committee, or as may otherwise be determined by the Company's Compensation Committee in accordance with the terms of the grant agreement and the Plan.
- Each Restricted Stock Unit ("RSU") represents the contingent right to receive, at settlement, one share of common stock of the Company.
- The RSUs are being issued pursuant to the Plan in compliance with Rule 16b-3. The RSUs will vest on March 6, 2027, subject to a continued service requirement, or may vest and settle earlier due to the Reporting Person's death or disability, a change of control of the Company, the retirement of the Reporting Person, subject to the approval of the Company's Compensation Committee, or as may otherwise be determined by the Company's Compensation Committee in accordance with the terms of the grant agreement and the Plan. Vested RSUs will be settled in shares of the Company's common stock as soon as practicable after the vesting date.

/s/ Donald G. Frey by his attorney-in-fact, Kevin M. Kelly 03/08/2024

** Signature of Reporting Person Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.