



CONTACTS:

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**SIMON PROPERTY GROUP ANNOUNCES REPORTING INFORMATION
FOR 2008 DISTRIBUTIONS**

Indianapolis, Indiana – January 12, 2009...Simon Property Group, Inc. (the “Company”) (NYSE:SPG) today announced 2008 year-end tax reporting information.

Simon Property Group, Inc. Common Stock
CUSIP 828806109
Ticker Symbol: SPG

Dividend Dates	Record 2/15 <u>Pmt 2/29</u>	Record 5/16 <u>Pmt 5/30</u>	Record 8/15 <u>Pmt 8/29</u>	Record 11/14 <u>Pmt 11/28</u>	<u>Totals</u>	% of Annual Total
Total Distribution per Share	\$0.90	\$0.90	\$0.90	\$0.90	\$3.60	
Taxable Ordinary Dividends	\$0.762694	\$0.762694	\$0.762694	\$0.762694	\$3.050776	84.74%
Qualified Dividends <i>(included in Taxable Ordinary Dividends)</i>	\$0.000341	\$0.000341	\$0.000341	\$0.000341	\$0.001364	
Total Capital Gain Distribution	\$0.010399	\$0.010399	\$0.010399	\$0.010399	\$0.041596	1.16%
Unrecaptured Sec. 1250 Gain <i>(included in Total Capital Gain Distribution)</i>	\$0.000805	\$0.000805	\$0.000805	\$0.000805	\$0.003220	
Nondividend Distributions	\$0.126907	\$0.126907	\$0.126907	\$0.126907	\$0.507628	14.1%

Simon Property Group, Inc. 6.0% Series I Convertible Perpetual Preferred Stock
CUSIP 828806802
Ticker Symbol: SPGPrI

Dividend Dates	Record 2/15 <u>Pmt 2/29</u>	Record 5/16 <u>Pmt 5/30</u>	Record 8/15 <u>Pmt 8/29</u>	Record 11/14 <u>Pmt 11/28</u>	<u>Totals</u>	% of Annual Total
Total Distribution per Share	\$0.75	\$0.75	\$0.75	\$0.75	\$3.00	
Taxable Ordinary Dividends	\$0.75	\$0.75	\$0.75	\$0.75	\$3.00	100%

Simon Property Group, Inc. 8.375% Series J Cumulative Redeemable Preferred Stock

CUSIP 828806885

Ticker Symbol: SPGPrJ

	Record 3/17	Record 6/16	Record 9/16	Record 12/17		% of Annual
Dividend Dates	<u>Pmt 3/31</u>	<u>Pmt 6/30</u>	<u>Pmt 9/30</u>	<u>Pmt 12/31</u>	<u>Totals</u>	<u>Total</u>
Total Distribution per Share	\$1.046875	\$1.046875	\$1.046875	\$1.046875	\$4.1875	
Taxable Ordinary Dividends	\$1.046875	\$1.046875	\$1.046875	\$1.046875	\$4.1875	100%

Should you need additional information, please call Shelly Doran at 317.685.7330.

THIS INFORMATION REPRESENTS (check one):

 X **FINAL INCOME ALLOCATIONS**

 ESTIMATED INCOME ALLOCATIONS

About Simon Property Group

Simon Property Group, Inc. is an S&P 500 company and the largest public U.S. real estate company. Simon is a fully integrated real estate company which operates from five retail real estate platforms: regional malls, Premium Outlet Centers®, The Mills®, community/lifestyle centers and international properties. It currently owns or has an interest in 386 properties comprising 262 million square feet of gross leasable area in North America, Europe and Asia. The Company is headquartered in Indianapolis, Indiana and employs more than 5,000 people worldwide. Simon Property Group, Inc. is publicly traded on the NYSE under the symbol SPG. For further information, visit the Company's website at www.simon.com.

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