

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Simon Property Group, Inc. ("SPG")
SPG Realty Consultants, Inc. ("SRC")

(Name of Issuer)

Common Stock, par value \$.0001 per share, of SPG ("Common Stock")
paired with a beneficial interest in Common Stock,
par value \$.0001 per share, of SRC ("SRC Common Stock")

(Title of Class of Securities)

828806 10 9

(CUSIP Number)

September 24, 1998

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's
initial filing on this form with respect to the subject class of securities,
and for any subsequent amendment containing information which would alter the
disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be
deemed to be "filed" for the purpose of Section 18 of the Securities Exchange
Act of 1934 ("Act") or otherwise subject to the liabilities of that section of
the Act but shall be subject to all other provisions of the Act (however, see
the Notes).

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Melvin Simon & Associates, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) /X/

(b) / /

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Indiana

5 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY

6 SHARED VOTING POWER

11,451,581 (see Item 4)

EACH
REPORTING
PERSON
WITH

7 SOLE DISPOSITIVE POWER

3,200,000 (see Item 4)

8 SHARED DISPOSITIVE POWER

11,451,581 (see Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14,651,581 (see Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES* / /

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

8.22% (see Item 4)

12 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTION BEFORE FILLING OUT!

- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Voting Trust formed pursuant to a Voting Trust Agreement entered into as of December 1, 1993 between Melvin Simon & Associates, Inc. and Melvin Simon, Herbert Simon and David Simon.

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) /X/

(b) / /

- 3 SEC USE ONLY

- 4 CITIZENSHIP OR PLACE OF ORGANIZATION

Maryland

- 5 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY

- 6 SHARED VOTING POWER

3,200,000 (see Item 4)

EACH
REPORTING
PERSON
WITH

- 7 SOLE DISPOSITIVE POWER

-0-

- 8 SHARED DISPOSITIVE POWER

3,200,000 (see Item 4)

- 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,200,000 (see Item 4)

- 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES* / /

- 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.92% (see Item 4)

- 12 TYPE OF REPORTING PERSON*

00

*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Melvin Simon

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) /X/
(b) / /

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY

6 SHARED VOTING POWER

7,173,795 (see Item 4)

EACH
REPORTING
PERSON
WITH

7 SOLE DISPOSITIVE POWER

7,173,795 (see Item 4)

8 SHARED DISPOSITIVE POWER

-0-

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,173,795 (see Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES* / /

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.11% (see Item 4)

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Herbert Simon

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) /X/
(b) / /

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY

6 SHARED VOTING POWER

5,623,401 (see Item 4)

EACH
REPORTING
PERSON
WITH

7 SOLE DISPOSITIVE POWER

5,623,401 (see Item 4)

8 SHARED DISPOSITIVE POWER

-0-

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,623,401 (see Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES* / /

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.25% (see Item 5)

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

David Simon

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) /X/
(b) / /

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY

6 SHARED VOTING POWER

2,281,340 (see Item 4)

EACH
REPORTING
PERSON
WITH

7 SOLE DISPOSITIVE POWER

-0-

8 SHARED DISPOSITIVE POWER

2,281,340 (see Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,281,340 (see Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES* / /

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.33% (see Item 4)

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

ITEM 1(a).

NAME OF ISSUERS:

Simon Property Group, Inc.
SPG Realty Group, Inc.

ITEM 1(b).

ADDRESS OF ISSUERS PRINCIPAL EXECUTIVE OFFICES:

National City Center
115 West Washington Street, Suite 15 East
Indianapolis, Indiana 46204

ITEMS 2(a),
2(b) AND 2(c).

NAME OF PERSONS FILING; ADDRESS OF PRINCIPAL BUSINESS OFFICE; CITIZENSHIP:

The names, addresses and citizenship of the persons filing this Schedule are as follows:

Name: Melvin Simon & Associates, Inc. ("MSA")
Address: 115 West Washington Street
Indianapolis, Indiana 46204
Citizenship: Indiana

Name: A voting trust organized pursuant to Section 2-510 of the Corporations and Associations Article of the Annotated Code of Maryland (the "Trust") and created pursuant to a Voting Trust Agreement (the "Trust Agreement") entered into as of December 1, 1993, between MSA, on the one hand, and Melvin Simon, Herbert Simon and David Simon (collectively, the "Simons"), on the other hand.

Address: 115 West Washington Street
Indianapolis, Indiana 46204
Citizenship: Maryland

Name: Melvin Simon
Address: 115 West Washington Street
Indianapolis, Indiana 46204
Citizenship: United States

Name: Herbert Simon
Address: 115 West Washington Street
Indianapolis, Indiana 46204
Citizenship: United States

Name: David Simon
Address: 115 West Washington Street
Indianapolis, Indiana 46204
Citizenship: United States

ITEM 2(d). TITLE OF OF SECURITIES:
 Common Stock paired with a beneficial interest in SRC Common Stock.

ITEM 2(e). CUSIP NUMBER:
 828806 10 9

ITEM 3. Not Applicable

ITEM 4. OWNERSHIP:

MSA

(a)	Amount beneficially owned	14,651,581(1)
(b)	Percent of class*	8.22%
(c)	Number of shares as to which the person has:	
	(i) Sole power to vote or to direct the vote	--
	(ii) Shared power to vote or to direct the vote	11,451,581

* At November 11, 1998 163,574,091 shares of Common Stock, 3,200,000 shares of Class B Common Stock, par value \$.0001 per share, of SPG paired with a beneficial interest in SRC Common Stock ("Class B Common Stock") and 4,000 shares of Class C Common Stock, par value \$.0001 per share, of SPG paired with a beneficial interest in SRC Common Stock ("Class C Common Stock") of the Company, were outstanding and were paired with 1,667,780.91 SRC Shares outstanding on that same date. The percentages in this column assume that all options exercisable within 60 days and all units of partnership interest in Simon Property Group, L.P. ("Units") held by such person are exercised or exchanged for shares of Common Stock, but do not give effect to the exercise of options or exchange of Units by other persons.

(1) Includes 3,200,000 shares of Common Stock issuable upon conversion of Class B Common Stock. As described in Item 2 and 4 above, by virtue of the Trust Agreement, such shares of Class B Common Stock are held until December 20, 2003, by a voting trust obligated to elect Melvin Simon, Herbert Simon, and David Simon as directors of the Company. MSA is entitled to receive all proceeds from the sale of and all dividends from the Class B Common Stock, except all dividends paid in Class B Common Stock shall be subject to the provisions of the Trust. Upon the occurrence of such events, such shares of Class B Common Stock will convert automatically into shares of Common Stock.

(iii)	Sole power to dispose or to direct the disposition	3,200,000
(iv)	Shared power to dispose of or to direct the disposition	11,451,581
TRUST		
(a)	Amount beneficially owned	3,200,000
(b)	Percent of class*	1.92%
(c)	Number of shares as to which the person has:	
(i)	Sole power to vote or to direct the vote	--
(ii)	Shared power to vote or to direct the vote	3,200,000
(iii)	Sole power to dispose or to direct the disposition	--
(iv)	Shared power to dispose of or to direct the disposition	3,200,000
MELVIN SIMON		
(a)	Amount beneficially owned	7,173,795(2)
(b)	Percent of class*	4.11%
(c)	Number of shares as to which the person has:	
(i)	Sole power to vote or to direct the vote	--
(ii)	Shared power to vote or to direct the vote	7,173,795
(iii)	Sole power to dispose or to direct the disposition	7,173,795
(iv)	Shared power to dispose of or to direct the disposition	--
HERBERT SIMON		
(a)	Amount beneficially owned	5,623,401(3)

(2) Includes 7,116,385 Units. Does not include shares of Class B Common Stock and Units owned by MSA (which is 69% owned by Melvin Simon). The Units may be exchangeable, in certain circumstances, for an equal number of shares of Common Stock.

(3) Includes 5,554,250 Units. Does not include shares of Class B Common Stock and Units owned by MSA (which is 31% owned by Herbert Simon). The Units may be exchangeable, in certain

(b)	Percent of class*	3.25%
(c)	Number of shares as to which the person has:	
(i)	Sole power to vote or to direct the vote	--
(ii)	Shared power to vote or to direct the vote	5,623,401
(iii)	Sole power to dispose or to direct the disposition	5,623,401
(iv)	Shared power to dispose of or to direct the disposition	

DAVID SIMON

(a)	Amount beneficially owned	2,281,340(4)
(b)	Percent of class*	1.33%
(c)	Number of shares as to which the person has:	
(i)	Sole power to vote or to direct the vote	--
(ii)	Shared power to vote or to direct the vote	2,281,340
(iii)	Sole power to dispose or to direct the disposition	2,281,340
(iv)	Shared power to dispose of or to direct the disposition	

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

Not Applicable

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

Not Applicable

circumstances, for an equal number of shares of Common Stock.

(4) Includes 2,013,010 Units. Does not include shares of Class B Common Stock and Units owned by MSA (which is 31% owned by Herbert Simon). The Units may be exchangeable, in certain circumstances, for an equal number of shares of Common Stock.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE
SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING
REPORTED ON BY THE PARENT HOLDING COMPANY:

Not Applicable

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF
MEMBERS OF THE GROUP:

Not Applicable

ITEM 9. NOTICE OF DISSOLUTION OF GROUP:

Not Applicable

ITEM 10. CERTIFICATION:

Not Applicable

SIGNATURE

After reasonable inquiry and to the best of each of their knowledge and belief, the undersigned certify that the information set forth in this Statement is true, complete and correct.

Dated: February 16, 1999

Melvin Simon & Associates, Inc.

/s/ Melvin Simon

Melvin Simon

/s/ Herbert Simon

Herbert Simon

/s/ David Simon

David Simon