

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>STERRETT STEPHEN E</u> (Last) (First) (Middle) <u>225 W. WASHINGTON STREET</u> (Street) <u>INDIANAPOLIS IN 46204</u> (City) (State) (Zip)	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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP/Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/02/2011</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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)		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 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
LTIP Units ⁽¹⁾	(1)	02/02/2011 ⁽²⁾		A		18,618		(1)(2)	(1)	Common Stock	18,618	\$0.25	18,618	D	

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 1998 Stock Incentive Plan in compliance with Rule 16b-3. After vesting, 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 16, 2010, the reporting person was awarded a maximum of 23,492 LTIP units, subject to certain performance conditions. On February 2, 2011, 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 79.3%, or 18,618, of the maximum number of award LTIP units becoming earned LTIP units. The earned LTIP units vest in two equal installments on January 1, 2012 and January 1, 2013

Stephen E. Sterrett, and his attorney-in-fact, Shelly Doran 07/01/2011

** 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.