

**\$700,000,000 5.300% NOTES DUE 2013**

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| <b>Issuer:</b>                               | Simon Property Group, L.P.   |
| <b>Type:</b>                                 | SEC Registered   |
| <b>Size:</b>                                 | \$700,000,000  |
| <b>Maturity:</b>                             | May 30, 2013   |
| <b>Coupon (Interest Rate):</b>               | 5.300%   |
| <b>Benchmark Treasury:</b>                   | 3.125% due 4/2013  |
| <b>Benchmark Treasury Price and Yield:</b>   | 100-17¼; 3.007%  |
| <b>Spread to Benchmark Treasury:</b>         | 2.35% (235 basis points)   |
| <b>Yield to Maturity:</b>                    | 5.357%   |
| <b>Expected Ratings (S&amp;P / Moody's):</b> | A- (stable) / A3 (stable)  |
| <b>Interest Payment Dates:</b>               | May 30 and November 30, commencing November 30, 2008   |
| <b>Day Count Convention:</b>                 | 30 / 360   |
| <b>Redemption Provision:</b>                 | Make-whole call at any time based on U.S. Treasury + 0.40% (40 basis points) or at par on or after 90 days prior to May 30, 2013 |
| <b>Price to Public:</b>                      | 99.749%  |
| <b>Settlement Date:</b>                      | T+5; May 19, 2008  |
| <b>Denominations:</b>                        | \$2,000 x \$1,000  |
| <b>CUSIP; ISIN:</b>                          | 828807BY2; US828807BY24  |
| <b>Joint Bookrunners:</b>                    | Banc of America Securities LLC; Citigroup Global Markets Inc.; Deutsche Bank Securities Inc.; Goldman, Sachs & Co.               |

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**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC's web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling (i) Banc of America Securities LLC toll-free at (800) 294-1322, (ii) Citigroup Global Markets Inc. toll-free at (877) 858-5407, (iii) Deutsche Bank Securities Inc. toll-free at (800) 503-4611, or (iv) Goldman, Sachs & Co. toll-free at (866) 471-2526.**

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