STERRETT STEPHEN E

Form 4 July 01, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations

may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *

STERRETT STEPHEN E

(Last) (First) (Middle)

225 W. WASHINGTON STREET

(Street)

INDIANAPOLIS, IN 46204

2. Issuer Name and Ticker or Trading

Symbol

SIMON PROPERTY GROUP INC /DE/[SPG]

3. Date of Earliest Transaction (Month/Day/Year)

02/02/2011

4. If Amendment, Date Original

Filed(Month/Day/Year)

(Check all applicable)

5. Relationship of Reporting Person(s) to

Director 10% Owner X_ Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

EVP/Chief Financial Officer

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

Issuer

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

3.

TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

4. Securities

Securities Beneficially Owned Following Reported

Transaction(s) (Instr. 3 and 4)

5. Amount of

Form: Direct (I)

6. Ownership 7. Nature of Indirect (D) or Indirect Beneficial Ownership

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Instr. 4) (Instr. 4)

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

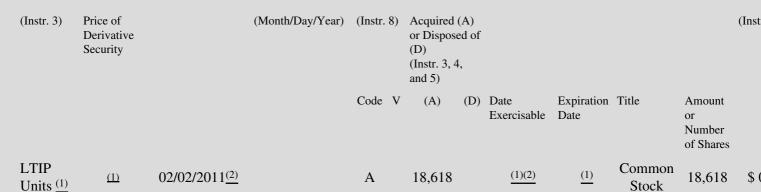
6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. Pr **Underlying Securities** (Instr. 3 and 4)

Deri

Secu

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

STERRETT STEPHEN E 225 W. WASHINGTON STREET INDIANAPOLIS, IN 46204

EVP/Chief Financial Officer

Signatures

Stephen E. Sterrett, and his attorney-in-fact, Shelly Doran

07/01/2011

**Signature of Reporting Person

Date

Explanation of Responses:

- * 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).

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

- (1) 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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2