

RULLI JOHN
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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
RULLI JOHN

2. Issuer Name **and** Ticker or Trading
Symbol
SIMON PROPERTY GROUP INC
/DE/ [SPG]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
225 W. WASHINGTON STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/02/2011

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
EVP/Pres. Simon Mgmt. Group

INDIANAPOLIS, IN 46204

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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	(D)	Price

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

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(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Underlying Securities
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)									(Instr. 10)
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
LTIP Units ⁽¹⁾	<u>(1)</u>	02/02/2011 ⁽²⁾	A		13,963		<u>(1)(2)</u>	<u>(1)</u>	Common Stock	13,963			\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RULLI JOHN 225 W. WASHINGTON STREET INDIANAPOLIS, IN 46204			EVP/Pres. Simon Mgmt. Group	

Signatures

John Rulli, 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.

- (2) On March 16, 2010, the reporting person was awarded a maximum of 17,618 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 13,963, 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.

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