

SIMON PROPERTY GROUP INC /DE/
 Form 4
 March 31, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
BARKLEY JAMES M

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)
115 W. WASHINGTON STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/30/2006

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
General Counsel

INDIANAPOLIS, IN 46204

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 03/30/2006 | | M | 3,200 | A \$ 25.54 | 112,155 | D |
| Common Stock | 03/30/2006 | | S | 2,000 | D \$ 85.7 | 110,155 | D |
| Common Stock | 03/30/2006 | | S | 200 | D \$ 85.9 | 109,955 | D |
| Common Stock | 03/30/2006 | | S | 1,000 | D \$ 85.55 | 108,955 | D |
| Common Stock | 03/31/2006 | | M | 1,800 | A \$ 25.54 | 110,755 | D |

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| | | | | | | | |
|--------------|------------|---|-------|---|----------|---------|---|
| Common Stock | 03/31/2006 | S | 400 | D | \$ 83.72 | 110,355 | D |
| Common Stock | 03/31/2006 | S | 1,400 | D | \$ 83.68 | 108,955 | D |

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

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 control number.

SEC 1474
(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 (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 Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | | | Date Exercisable Expiration Date | Title | Amount or Number of Shares |
| | | | | Code | V (A) (D) | | | |
| Employee Stock Option ⁽¹⁾ | \$ 25.54 | 03/30/2006 | | M | 3,200 | 03/26/2003 03/26/2011 | Common Stock | 3,200 |
| Employee Stock Option ⁽¹⁾ | \$ 25.54 | 03/31/2006 | | M | 800 | 03/26/2003 03/26/2011 | Common Stock | 800 |
| Employee Stock Option ⁽¹⁾ | \$ 25.54 | 03/31/2006 | | M | 1,000 | 03/26/2004 03/26/2011 | Common Stock | 1,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| BARKLEY JAMES M 115 W. WASHINGTON STREET INDIANAPOLIS, IN 46204 | | | General Counsel | |

Signatures

James M. Barkley, and his attorney-in-fact, Shelly
Doran

03/31/2006

__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).

(1) Right to Buy

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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