

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

FORM 4

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

OMB APPROVAL

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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	V	\$ 25.54	112,155	D
Common Stock	03/30/2006		S		\$ 85.7	110,155	D
Common Stock	03/30/2006		S		\$ 85.9	109,955	D
Common Stock	03/30/2006		S		\$ 85.55	108,955	D
Common Stock	03/31/2006		M		\$ 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.

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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 (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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