

SIMON PROPERTY GROUP INC /DE/
 Form 4
 March 14, 2006

FORM 4

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

OMB APPROVAL

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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 *
 SMITH J ALBERT JR

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)
 1 EAST OHIO STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/14/2006

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

INDIANAPOLIS, IN 46204
 (City) (State) (Zip)

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

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)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	03/14/2006		M			6,000	A	\$ 25.5	25,679	D	
Common Stock	03/14/2006		S			100	D	\$ 82.75	25,579	D	
Common Stock	03/14/2006		S			5,900	D	\$ 82.53	19,679	D	
Common Stock	03/14/2006		M			3,000	A	\$ 29.625	22,679	D	
Common Stock	03/14/2006		S			3,000	D	\$ 82.53	19,679	D	

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Common Stock	03/14/2006	M	3,000	A	\$ 26.0313	22,679	D
Common Stock	03/14/2006	S	3,000	D	\$ 82.53	19,679	D
Common Stock	03/14/2006	M	3,000	A	\$ 25.76	22,679	D
Common Stock	03/14/2006	S	3,000	D	\$ 82.53	19,679	D
Common Stock	03/14/2006	M	3,000	A	\$ 33.675	22,679	D
Common Stock	03/14/2006	S	3,000	D	\$ 82.53	19,679	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)	8. Amount or Number of Shares
Director Option (1)	\$ 25.5	03/14/2006		M	6,000	03/01/2000 03/01/2009	Common Stock	6,000
Director Option (1)	\$ 29.625	03/14/2006		M	3,000	05/12/2000 05/12/2009	Common Stock	3,000
Director Option (1)	\$ 26.0313	03/14/2006		M	3,000	05/10/2001 05/10/2010	Common Stock	3,000
Director Option (1)	\$ 25.76	03/14/2006		M	3,000	05/08/2002 05/08/2011	Common Stock	3,000

Director										
Option	\$ 33.675	03/14/2006		M	3,000	05/08/2003	05/08/2012	Common	3,000	\$
(1)								Stock		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH J ALBERT JR 1 EAST OHIO STREET INDIANAPOLIS, IN 46204		X		

Signatures

J. Albert Smith, Jr., and his attorney-in-fact, Shelly
Doran

03/14/2006

____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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