FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | | |
| 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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* SIMON DAVID | | | | SI | 2. Issuer Name and Ticker or Trading Symbol SIMON PROPERTY GROUP INC /DE/ SPG] | | | | | | | | | k all applic Directo | able) r | g Pers | son(s) to Iss | vner | |
|--|--|------------|--|--------|---|-----------------|--------|------|--|--|--------------------|--|---------------------------------------|-------------------------|---|--|---|--|---|
| (Last) (First) (Middle) 225 W. WASHINGTON STREET | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 03/01/2023 | | | | | | | \exists | X | below) | (give title) CHAIRMAN/P | | Other (specify below) PRESIDENT | | |
| (Street) INDIANAPOLIS IN 46204 (City) (State) (Zip) | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | . Indi ine) X | ′ I | | | | |
| | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Da | | | | | | Execution Date, | | | Code (Ir | Transaction Disposed Of (D) (Code (Instr. 5) | | | | | 5. Amount of Securities Beneficially Owned Following Reported | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | | | | Code | V | Amount | (A) or (D) Pri | | е | Transact (Instr. 3 a | tion(s) | | | , | |
| | 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) | rative Conversion Date Execution Date, if any | | | ate, T | 4. Transaction Code (Instr. 8) | | n of | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | | 7. Title and Amoun of Securities Underlying Derivative Security (Instr. 3 and 4) | | | 3. Price of Derivative Security Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction((Instr. 4) | | Ownership Form: Direct (D) or Indirect (I) (Instr. 4 | Beneficial Ownership (Instr. 4) |
| | | | | C | Code | v | (A) | (D) | Date Exercisable | | expiration Date | Title | Amour or Number of Shares | er | | | | | |
| Restricted Stock Units | (1) | 03/01/2023 | | | A | | 20,619 | | (2) | | (2) | Common Stock | 20,61 | .9 | \$0 | 20,619 | 9 | D | |

Explanation of Responses:

- 1. Each Restricted Stock Unit ("RSU") represents the contingent right to receive, at settlement, one share of common stock of Simon Property Group, Inc. (the "Company").
- 2. The RSUs are being issued pursuant to the Operating Partnership's 2019 Stock Incentive Plan (the "Plan"), in compliance with Rule 16b-3. The RSUs will vest on March 1, 2026, subject to a continued service requirement, or may vest and settle earlier due the Reporting Person's death or disability, a change of control of the Company, the retirement of the Reporting Person, subject to the approval of the Company's Compensation and Human Capital Committee (the "Compensation Committee"), or as may otherwise be determined by the Company's Compensation Committee in accordance with the terms of the grant agreement and the Plan. Vested RSUs will be settled in shares of the Company's common stock as soon as practicable after the vesting date.

/s/ David Simon by his attorney-in-fact, Steven E. 03/03/2023 Fivel

** Signature of Reporting Person Date

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.