

SIMON PROPERTY GROUP INC /DE/  
Form 10-Q  
August 08, 2007

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 10-Q**

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15 (d) OF  
THE SECURITIES EXCHANGE ACT OF 1934**

**For the quarterly period ended June 30, 2007**

**SIMON PROPERTY GROUP, INC.**

(Exact name of registrant as specified in its charter)

Delaware

(State of incorporation or organization)

001-14469

(Commission File No.)

046-268599

(I.R.S. Employer Identification No.)

225 West Washington Street  
Indianapolis, Indiana 46204

(Address of principal executive offices)

(317) 636-1600

(Registrant's telephone number, including area code)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer:

Large accelerated filer  Accelerated filer  Non-accelerated filer

Indicate by check mark whether Registrant is a shell company (as defined by Rule 12b-2 of the Exchange Act). Yes  No

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As of June 30, 2007, 223,386,016 shares of common stock, par value \$0.0001 per share, 8,000 shares of Class B common stock, par value \$0.0001 per share, and 4,000 shares of Class C common stock, par value \$0.0001 per share of Simon Property Group, Inc. were outstanding.

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**Simon Property Group, Inc. and Subsidiaries****Consolidated Balance Sheets***(Dollars in thousands, except share amounts)*

	June 30, 2007 <i>Unaudited</i>	December 31, 2006
<b>ASSETS:</b>		
Investment properties, at cost	\$ 23,631,847	\$ 22,863,963
Less accumulated depreciation	4,971,424	4,606,130
	<b>18,660,423</b>	18,257,833
Cash and cash equivalents	381,175	929,360
Tenant receivables and accrued revenue, net	324,776	380,128
Investment in unconsolidated entities, at equity	1,852,819	1,526,235
Deferred costs and other assets	1,132,490	990,899
Notes receivable from related parties	532,580	
<b>Total assets</b>	<b>\$ 22,884,263</b>	<b>\$ 22,084,455</b>
<b>LIABILITIES:</b>		
Mortgages and other indebtedness	\$ 16,438,845	\$ 15,394,489
Accounts payable, accrued expenses, intangibles, and deferred revenues	1,113,213	1,109,190
Cash distributions and losses in partnerships and joint ventures, at equity	232,802	227,588
Other liabilities, minority interest and accrued dividends	188,327	178,250
<b>Total liabilities</b>	<b>17,973,187</b>	<b>16,909,517</b>
<b>COMMITMENTS AND CONTINGENCIES</b>		
LIMITED PARTNERS INTEREST IN THE OPERATING PARTNERSHIP	773,963	837,836
LIMITED PARTNERS PREFERRED INTEREST IN THE OPERATING PARTNERSHIP	310,241	357,460
<b>STOCKHOLDERS EQUITY:</b>		
CAPITAL STOCK (750,000,000 total shares authorized, \$.0001 par value, 237,996,000 shares of excess common stock):		
All series of preferred stock, 100,000,000 shares authorized, 17,819,267 and 17,578,701 issued and outstanding, respectively, and with liquidation values of \$890,963 and \$878,935, respectively		
	897,255	884,620
Common stock, \$.0001 par value, 400,000,000 shares authorized, 227,511,348 and 225,797,566 issued and outstanding, respectively		
	23	23
Class B common stock, \$.0001 par value, 12,000,000 shares authorized, 8,000 issued and outstanding		
Class C common stock, \$.0001 par value, 4,000 shares authorized, issued and outstanding		
Capital in excess of par value	5,028,287	5,010,256
Accumulated deficit	(1,957,262 )	(1,740,897 )
Accumulated other comprehensive income	22,906	19,239
Common stock held in treasury at cost, 4,125,332 and 4,378,495 shares, respectively	(164,337 )	(193,599 )
<b>Total stockholders equity</b>	<b>&amp;</b>	