

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 1)*

The Mills Corporation

(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

601148109
(CUSIP Number)

James M. Barkley, Esq.
Simon Property Group, Inc.
225 W. Washington Street
Indianapolis, IN 46204

with copies to:

Arthur Fleischer, Jr., Esq.
Peter S. Golden, Esq.
Fried, Frank, Harris, Shriver & Jacobson LLP
One New York Plaza
New York, NY 10004
(212) 859-8000

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

March 1, 2007

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 601148109

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only)

Simon Property Group, Inc.

04-6268599

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)
(b)

** The reporting person may be deemed to be part of a group with Farallon Capital Management, L.L.C. and certain funds it manages. However, the reporting person disclaims beneficial ownership of any securities owned by these parties.

3. SEC Use Only

4. Source of Funds (See Instructions)
N/A
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
Delaware
7. Sole Voting Power
0
8. Shared Voting Power
0
9. Sole Dispositive Power
0
10. Shared Dispositive Power
2,830,061
11. Aggregate Amount Beneficially Owned by Each Reporting Person
2,830,061
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
4.9
14. Type of Reporting Person (See Instructions)
CO

CUSIP No. 601148109

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)
- Simon Property Group, L.P. 34-1755769
2. Check the Appropriate Box if a Member of a Group (See Instructions)
- (a)
- (b)
- ** The reporting person may be deemed to be part of a group with Farallon Capital Management, L.L.C. and certain funds it manages. However, the reporting person disclaims beneficial ownership of any securities owned by these parties.
3. SEC Use Only
4. Source of Funds (See Instructions)
N/A
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
Delaware
7. Sole Voting Power
0
8. Shared Voting Power
0
9. Sole Dispositive Power
0
10. Shared Dispositive Power
2,830,061

11. Aggregate Amount Beneficially Owned by Each Reporting Person
2,830,061
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) x
13. Percent of Class Represented by Amount in Row (11)
4.9
14. Type of Reporting Person (See Instructions)
PN

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This Amendment No. 1 to Schedule 13D amends the Schedule 13D initially filed on February 21, 2007 (the "Schedule 13D") by Simon Property Group, Inc. and Simon Property Group, L.P. with respect to the shares of common stock, par value \$0.01 per share, of The Mills Corporation. Capitalized terms used and not otherwise defined in this Amendment shall have the meanings given to them in the prior Schedule 13D.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is amended by adding the following: On March 1, 2007, the Tender Offer commenced. A copy of the press release announcing the commencement is attached as Exhibit 10 hereto.

Item 7. Material to Be Filed as Exhibits

The following document is filed as an Exhibit to this Schedule 13D:

Exhibit 10 Press Release issued jointly by Simon Property Group, Inc. and Farallon Capital Management, L.L.C. on March 1, 2007.

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SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: March 2, 2007

SIMON PROPERTY GROUP, Inc.

By: /s/ Stephen E. Sterrett
Name: Stephen E. Sterrett
Title: Executive Vice President and Chief
Financial Officer

SIMON PROPERTY GROUP, L.P.
By SIMON PROPERTY GROUP, Inc.
its General Partner

By: /s/ Stephen E. Sterrett
Name: Stephen E. Sterrett
Title: Executive Vice President and Chief
Financial Officer



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**SIMON AND FARALLON COMMENCE TENDER OFFER TO ACQUIRE
THE MILLS COMMON SHARES FOR \$25.25 PER SHARE IN CASH**

Indianapolis, IN, and San Francisco, CA, March 1, 2007 — Simon Property Group, Inc. (NYSE: SPG) (“SPG”) and Farallon Capital Management, L.L.C. (“Farallon”), today announced that a joint venture between an entity owned by SPG and funds managed by Farallon has commenced a tender offer to purchase all of the outstanding shares of The Mills Corporation (NYSE: MLS) (“The Mills”) common stock for \$25.25 per share in cash.

The tender offer (the “Offer”) is being made pursuant to a merger agreement (“the Agreement”) with The Mills, dated as of February 12, 2007, and is scheduled to expire at midnight, New York City time, at the end of Wednesday March 28, 2007, unless extended.

The Board of Directors of The Mills has recommended that holders of shares of The Mills common stock accept the Offer and tender their shares in the Offer.

There is no financing condition to the tender offer. The tender offer is subject to the satisfaction of certain conditions set forth in the Agreement, including there being validly tendered and not withdrawn that number of shares of The Mills common stock that, together with all other shares owned by SPG, certain funds managed by Farallon and their respective affiliates, represents a majority of the total number of outstanding shares of common stock of The Mills on a fully-diluted basis, and other customary conditions.

Merrill Lynch & Co. is serving as financial advisor and Fried, Frank, Harris, Shriver & Jacobson LLP is acting as legal counsel to SPG. Paul, Weiss, Rifkind, Wharton & Garrison LLP and Richards Kibbe & Orbe LLP are acting as legal counsel to Farallon.

About Simon Property Group

Simon Property Group, Inc. (“SPG”), an S&P 500 company headquartered in Indianapolis, Indiana, is a real estate investment trust engaged in the ownership, development and management of retail real estate, primarily regional malls, Premium Outlet Centers(R) and community/lifestyle centers. SPG’s current total market capitalization is approximately \$52 billion. Through its subsidiary partnership, SPG currently owns or has an interest in 286 properties in the United States containing an aggregate of 201 million square feet of gross leasable area in 38 states plus Puerto Rico. SPG also owns interests in 53 European shopping centers in France, Italy, and Poland; 5 Premium Outlet Centers in Japan; and one Premium Outlet Center in Mexico. Additional Simon Property Group information is available at www.simon.com.

About Farallon Capital Management, L.L.C.

Farallon Capital Management, L.L.C. (“Farallon”) is a global, San Francisco-based investment management company that manages discretionary equity capital of more than \$26 billion, largely from institutional investors such as university endowments, foundations, and pension plans. Farallon was founded in March 1986 by Thomas F. Steyer. Farallon invests in public and private debt and equity securities, direct investments in private companies and real estate. Farallon invests in real estate across all asset classes around the world, including the United States, Europe, Latin America and India. More information about Farallon may be found at www.faralloncapital.com.

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Forward-Looking Statements

This release contains some forward-looking statements as defined by the federal securities laws which are based on our current expectations and assumptions, which are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated, projected or implied. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

This announcement is for informational purposes only and does not constitute an offer to purchase or a solicitation of an offer to sell any securities. The solicitation and the offer to purchase all of the outstanding shares of The Mills common stock are only being made pursuant to the tender offer statement, offer to purchase and related materials that are being filed with the Securities and Exchange Commission (SEC) on March 1, 2007.

The Mills stockholders are urged to read the tender offer statement, letter of transmittal and other materials relating to the tender offer, as they contain important information, including the various terms of, and conditions to, the tender offer. Stockholders can obtain a copy of the tender offer statement, letter

750-5834 (call toll-free). We urge The Mills stockholders to carefully read those materials prior to making any decision with respect to the tender offer.