

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)

SIMON PROPERTY GROUP, INC.  
(Name of Issuer)

-----  
Common Stock  
(Title of Class of Securities)

-----  
828806109  
(CUSIP Number)

-----  
December 31, 2000  
(Dates of Event Which Requires Filing of this Statement)

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Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

/x/ Rule 13d-1(b)  
/x/ Rule 13d-1(c)  
/ / Rule 13d-1(d)

\* 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 the disclosures provided in a prior cover page.

The information required in 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).

Potential persons who are to respond to the collection of information  
contained in this form are not required to respond unless the form  
displays a currently valid OMB control number.

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1  
Names of Reporting Persons  
I.R.S. Identification Nos. of above persons (entities only).

UBS Asset Management (New York), Inc.  
13-2725861

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2  
Check the Appropriate Box if a Member of a Group (See Instructions)  
a / /  
b /x/ See Item 8 of attached schedule.

-----  
3  
SEC USE ONLY

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4  
Citizenship or Place of Organization - New York

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Number of 5. Sole Voting Power \_\_\_\_\_ 11,381,245  
Shares Bene- 6. Shared Voting Power \_\_\_\_\_  
ficially 7. Sole Dispositive Power \_\_\_\_\_  
Owned by Each 8. Shared Dispositive Power \_\_\_\_\_ 11,381,245  
Reporting  
Person With:

Aggregate Amount Beneficially Owned by Each Reporting Person  
11,381,245 Shares \*

10  
Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11  
Percent of Class Represented by Amount in Row (9)  
Approximately  
6.5%

12  
Type of Reporting Person (See Instructions)  
IA

\* UBS Asset Management (New York), Inc. disclaims beneficial ownership of such securities.

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1  
Names of Reporting Persons  
I.R.S. Identification Nos. of above persons (entities only).

UBS AG  
98-0186363

2  
Check the Appropriate Box if a Member of a Group (See Instructions)  
a / /  
b /x/ See Item 8 of attached schedule.

3  
SEC USE ONLY

4  
Citizenship or Place of Organization - Switzerland

Number of	5. Sole Voting Power	___11,390,542
Shares Bene-	6. Shared Voting Power	_____
ficially	7. Sole Dispositive Power	_____
Owned by Each	8. Shared Dispositive Power	11,390,542
Reporting		
Person With:		

9  
Aggregate Amount Beneficially Owned by Each Reporting Person  
11,390,542 Shares \*

10  
Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11  
Percent of Class Represented by Amount in Row (9)  
Approximately  
6.5%

12  
Type of Reporting Person (See Instructions)  
BK See Item 3 of attached schedule.

\* UBS AG disclaims beneficial ownership of such securities.

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1  
Names of Reporting Persons  
I.R.S. Identification Nos. of above persons (entities only).

Kuwait Investment Authority  
N/A

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

a / /  
b /x/ See Item 8 of attached schedule.

3  
SEC USE ONLY

4  
Citizenship or Place of Organization - Kuwait

Number of	5. Sole Voting Power	11,310,692
Shares Bene-	6. Shared Voting Power	
ficially	7. Sole Dispositive Power	
Owned by Each	8. Shared Dispositive Power	11,310,692
Reporting		
Person With:		

9  
Aggregate Amount Beneficially Owned by Each Reporting Person  
11,310,692 Shares

10  
Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11  
Percent of Class Represented by Amount in Row (9)  
Approximately 6.5%

12  
Type of Reporting Person (See Instructions)  
00 See Item 3 of attached schedule.

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Item 1(a). Name of Issuer:  
SIMON PROPERTY GROUP, INC.

Item 1(b). Address of Issuer's Principal Executive Offices:  
National City Garden  
115 West Washington Street  
Suite 15 East  
Indianapolis, IN 46204

Item 2(a) Name of Persons Filing:  
UBS Asset Management (New York), Inc. ("UBS Asset Management (New York), Inc."), UBS AG ("UBSAG") and Kuwait Investment Authority ("KIA").

Item 2(b) Address of Principal Business Office or, if none, Residence:  
UBS Asset Management (New York), Inc.'s principal business office is located at:

10 E. 50th Street, New York, NY 10022  
UBSAG's principal business office is located at:  
Bahnhofstrasse 45  
8021, Zurich, Switzerland  
KIA's principal business office is located at:  
Ministries Complex, Block No. 3  
Third Floor  
Kuwait - State of Kuwait

Item 2(c) Citizenship:  
Incorporated by reference to Item 4 of the cover pages.

Item 2(d) Title of Class of Securities:  
Common Stock (the " Common Stock")

Item 2(e) CUSIP Number:  
828806109

Item 3. Type of Person Filing:

UBS Asset Management (New York), Inc. is an Investment Adviser registered under section 203 of the Investment Advisers Act of 1940. UBS AG is classified as a Bank as defined in section 3(a)(6) of the Act pursuant to no action relief granted by the staff of the Securities and Exchange Commission. KIA, a Kuwaiti public authority established under Kuwaiti Law No. 47/1982 solely for the purpose of managing, in the name of the Government of Kuwait, the investment of the State of Kuwait, is a "passive investor" as that term is used to describe filers under Rule 13d-1(c).

Item 4 (a)-(c)(iv). Ownership:  
Incorporated by reference to Items 5-11 of the cover pages.

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Item 5. Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following / /.

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

An account managed on behalf of KIA on a discretionary basis by UBS has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Stock and holds in excess of 5 percent of the outstanding Common Stock.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:  
[See item 3 above]

Item 8 Identification and Classification of Members of the Group:

UBS Asset Management (New York), Inc. is an indirect wholly-owned subsidiary of UBS AG. UBS AG is reporting indirect beneficial ownership of holdings by reason of its ownership of UBS Asset Management (New York), Inc. and UBS (USA) Inc., a parent holding company of UBS Asset Management (New York), Inc.. UBS AG does not hereby affirm the existence of a group within the meaning of Rule 13d-5(b)(1). KIA appointed UBS as an investment adviser to manage its account holding the subject shares in December of 1998.

Item 9 Notice of Dissolution of Group:  
Not Applicable

Item 10 Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true,

complete and correct.

Date: February 14, 2001

UBS Asset Management (New York), Inc.

By: /s/Mark F. Kemper  
Mark F. Kemper  
Secretary

By: /s/Charles R. Mathys  
Charles R. Mathys  
Assistant Secretary

UBS AG

By: /s/ Robert C. Dinerstein  
Robert C. Dinerstein  
Managing Director

By:/s/Robert B. Mills  
Robert B. Mills  
Managing Director

Kuwait Investment Authority

By: /s/ Sheikh Salem Abdullah Al-Sabah  
Sheikh Salem Abdullah Al-Sabah  
Chief Investment Officer - American Investment Dept.

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EXHIBIT 1  
AGREEMENT TO MAKE A JOINT FILING

UBS Asset Management (New York), Inc., UBS AG and Kuwait Investment Authority each agrees that this Schedule 13G (including all amendments thereto) is filed by and on behalf of each such party.

Date: February 14, 2001

UBS Asset Management (New York), Inc.

By: /s/Mark F. Kemper  
Mark F. Kemper  
Secretary

By: /s/Charles R. Mathys  
Charles R. Mathys  
Assistant Secretary

UBS AG

By: /s/ Robert C. Dinerstein  
Robert C. Dinerstein  
Managing Director

By:/s/Robert B. Mills  
Robert B. Mills  
Managing Director

Kuwait Investment Authority

By: /s/ Sheikh Salem Abdullah Al-Sabah  
Sheikh Salem Abdullah Al-Sabah  
Chief Investment Officer - American Investment Dept.

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