

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

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 OR 15(d)  
of The Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): June 11, 2020**

**SIMON PROPERTY GROUP, INC.  
SIMON PROPERTY GROUP, L.P.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(Simon Property Group, Inc.)  
**Delaware**  
(Simon Property Group, L.P.)  
(State of incorporation  
or organization)

**001-14469**  
(Simon Property Group, Inc.)  
**001-36110**  
(Simon Property Group, L.P.)  
(Commission File No.)

**04-6268599**  
(Simon Property Group, Inc.)  
**34-1755769**  
(Simon Property Group, L.P.)  
(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)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Securities registered pursuant to Section 12(b) of the Act:**

<u>Title of each class</u>	<u>Trading Symbols</u>	<u>Name of each exchange on which registered</u>
Common stock, \$0.0001 par value	SPG	New York Stock Exchange
8 $\frac{3}{4}$ % Series J Cumulative Redeemable Preferred Stock, \$0.0001 par value	SPGJ	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Simon Property Group, Inc.: Emerging growth company   
Simon Property Group, L.P.: Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Simon Property Group, Inc.:   
Simon Property Group, L.P.:

## Item 1.02. Entry into a Material Definitive Agreement.

### *Merger Agreement*

As previously announced on February 10, 2020, Simon Property Group, Inc., a Delaware corporation (“Simon”), Simon Property Group, L.P., a Delaware limited partnership, Silver Merger Sub 1, LLC, a Delaware limited liability company and wholly owned subsidiary of the Simon Operating Partnership, Silver Merger Sub 2, LLC, a Delaware limited liability company and wholly owned subsidiary of Merger Sub, Taubman Centers, Inc., a Michigan corporation (“TCO”), and The Taubman Realty Group Limited Partnership, a Delaware limited partnership, entered into an Agreement and Plan of Merger dated as of February 9, 2020 (the “Merger Agreement”). The Merger Agreement contemplated that the Company would acquire all TCO common stock and an effective 80% interest in TRG in a transaction valued at approximately \$3.6 billion.

The closing of the transactions contemplated by the Merger Agreement was subject to closing conditions relating to the accuracy of representations and warranties by TCO, compliance by TCO with covenants relating to the operations of its business and that no material adverse effect had occurred in respect of TCO. As a result of the Taubman Parties’ incurable breaches of multiple provisions of the Merger Agreement and the occurrence of a material adverse effect in respect of TCO, these closing conditions cannot be satisfied. Accordingly, the Board of Directors of Simon elected to exercise Simon’s right to terminate the Merger Agreement and Simon notified TCO on June 10, 2020 of Simon’s termination of the Merger Agreement.

### Item 8.01. Other Events.

On June 10, 2020, Simon issued a press release announcing, among other things, the termination of the Merger Agreement. A copy of this press release is attached to this Current Report on Form 8-K as Exhibit 99.1.

### Item 9.01. Financial Statements and Exhibits.

#### (d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press Release, dated (and issued on) June 10, 2020.</a>
104	The cover page from this Current Report on Form 8-K formatted in Inline XBRL (included as Exhibit 104)

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

Date: June 11, 2020

### **Simon Property Group, Inc.**

By: /s/ Steven E. Fivel  
General Counsel and Secretary

### **Simon Property Group, L.P.**

By: Simon Property Group, Inc.  
Its general partner

By: /s/ Steven E. Fivel  
General Counsel and Secretary

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## SIMON PROPERTY GROUP TERMINATES TAUBMAN AGREEMENT

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**Indianapolis, IN – June 10, 2020** – Simon Property Group, Inc. (NYSE: SPG) (“Simon”) today announced that it has exercised its contractual rights to terminate its February 9, 2020 merger agreement (the “Merger Agreement”) with Taubman Centers, Inc. (NYSE: TCO). Simon also filed an action today in the Circuit Court for the 6<sup>th</sup> Judicial Circuit of Oakland County, Michigan against Taubman Centers, Inc. and The Taubman Realty Group Limited Partnership (collectively, “Taubman”) requesting a declaration that Taubman has suffered a Material Adverse Event (“MAE”) under the Merger Agreement and has breached the covenants in the Merger Agreement governing the operation of Taubman’s business.

As detailed in the complaint filed this morning, Simon’s termination of the Merger Agreement is based on two separate and independent grounds. First, the COVID-19 pandemic has had a uniquely material and disproportionate effect on Taubman compared with other participants in the retail real estate industry. Second, in the wake of the pandemic, Taubman has breached its obligations, which are conditions to closing, relating to the operation of its business. In particular, Taubman has failed to take steps to mitigate the impact of the pandemic as others in the industry have, including by not making essential cuts in operating expenses and capital expenditures.

The Merger Agreement specifically gave Simon the right to terminate the transaction in the event that a pandemic disproportionately hurt Taubman. Taubman’s significant proportion of enclosed retail properties located in densely populated major metropolitan areas, dependence on both domestic and international tourism at many of its properties, and its focus on high-end shopping have combined to impact Taubman’s business disproportionately due to the COVID-19 pandemic when compared to the rest of the retail real estate industry. In addition, Taubman has breached its obligation to operate its business in the ordinary course.

### **About Simon**

Simon is a real estate investment trust engaged in the ownership of premier shopping, dining, entertainment and mixed-use destinations and an S&P 100 company (Simon Property Group, NYSE: SPG). Our properties across North America, Europe and Asia provide community gathering places for millions of people every day and generate billions in annual sales.

### **Simon Investors**

Tom Ward  
Simon Property Group  
317-685-7330

### **Simon Media**

Reevemark  
Hugh Burns/Paul Caminiti  
212-433-4600  
[SPGinquiries@reevemark.com](mailto:SPGinquiries@reevemark.com)

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