

IN THE SUPREME COURT OF THE STATE OF DELAWARE

DELAWARE COUNTY EMPLOYEES' §	
RETIREMENT FUND and CITY OF §	No. 199, 2015
STERLING HEIGHTS GENERAL §	
EMPLOYEES' RETIREMENT §	Court Below:
SYSTEM, derivatively and on behalf of §	
SIMON PROPERTY GROUP, INC., §	Court of Chancery
§	of the State of Delaware
Plaintiffs Below, Appellants, §	
§	C.A. No. 10249-VCL
v. §	
§	
MELVYN E. BERGSTEIN, LARRY C. §	
GLASSCOCK, KAREN N. HORN, §	
ALLAN HUBBARD, REUBEN S. §	
LEIBOWITZ, DANIEL C. SMITH, §	
J. ALBERT SMITH, JR., HERBERT §	
SIMON, DAVID SIMON, and §	
RICHARD S. SOKOLOV, §	
§	
Defendants Below, Appellees, §	
§	
and §	
§	
SIMON PROPERTY GROUP, INC., §	
§	
Nominal Defendant Below, §	
Appellee. §	

Submitted: October 28, 2015

Decided: December 16, 2015

Before **HOLLAND, VALIHURA**, and **VAUGHN**, Justices; **WALLACE** and **WELCH**
Judges,* constituting the Court *en Banc*.

* Sitting by designation pursuant to Del. Const. Art. IV § 12.

ORDER

This 16th day of December 2015, the Court, having considered this matter on the briefs and oral arguments of the parties, has concluded that the same should be affirmed solely on the basis of and for the reasons assigned by the Court of Chancery's analysis under *Aronson v. Lewis*¹ in its March 27, 2015 bench ruling and Order, and its conclusion that six of Simon Property Group, Inc.'s ten directors were disinterested and independent.²

NOW, THEREFORE, IT IS HEREBY ORDERED that the judgment of the Court of Chancery be, and the same hereby is, AFFIRMED.

BY THE COURT:

/s/ Karen L. Valihura
Justice

¹ 473 A.2d 805 (Del. 1984).

² We note that the Court of Chancery made this finding during the course of its analysis under *Rales v. Blasband*, 634 A.2d 927 (Del. 1993), but it applies with respect to its *Aronson* analysis, as well. See Op. Br. Ex. A. at Tr. 73:14-17 ("The discussion we just went through does the vast majority of the work for the analysis under *Aronson*, not surprisingly, since *Aronson* is a more particularized version of the test.").