

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): November 18, 2021 (November 17, 2021)

Simon Property Group Acquisition Holdings, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40084
(Commission
File Number)

85-4374563
(I.R.S. Employer
Identification No.)

225 West Washington Street
Indianapolis, IN
(Address of principal executive offices)

46204
(Zip Code)

(317) 636-1600
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

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 communication 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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one share of Class A common stock, \$0.0001 par value, and one-fifth of one redeemable warrant	SPGS.U	New York Stock Exchange
Shares of Class A common stock	SPGS	New York Stock Exchange
Redeemable warrants included as part of the units, each whole warrant exercisable for one share of Class A common stock at an exercise price of \$11.50	SPGS WS	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).

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.

Item 4.02. Non-Reliance on Previously Issued Financial Statements or a Related Audit Report or Completed Interim Review.

In connection with the preparation of the financial statements of Simon Property Group Acquisition Holdings, Inc., a Delaware corporation (the "Company"), as of September 30, 2021, management determined it should restate its previously reported financial statements. The Company previously determined the value of the Class A common stock subject to possible redemption to be equal to the redemption value, reduced due to the provision in its certificate of incorporation that a redemption in connection with an initial Business Combination cannot result in net tangible assets being less than \$5,000,001. However, during the preparation of the Company's financial statements as of September 30, 2021, management determined that, notwithstanding the provision in the certificate of incorporation described above, the Class A common stock issued during the Initial Public Offering can be redeemed or become redeemable subject to the occurrence of future events considered outside the Company's control. Therefore, management concluded that the redemption value should include all Class A common stock subject to possible redemption, resulting in the Class A common stock subject to possible redemption being equal to its redemption value. As a result, management has noted a correction of an error related to temporary equity and permanent equity. This resulted in a restatement to the initial carrying value of the Class A common stock subject to possible redemption with the offset recorded to additional paid-in capital (to the extent

available), accumulated deficit and Class A common stock.

On November 17, 2021, the Company's management and the Audit Committee of the Company's Board of Directors (the "**Audit Committee**"), after consultation with Marcum LLP, the Company's independent registered public accounting firm, concluded that the Company's previously issued (i) audited balance sheet as of February 23, 2021, as reported in the Company's Current Report on Form 8-K filed on March 1, 2021, (ii) unaudited financial statements as of and for the three months ended March 31, 2021, as reported in the Company's Quarterly Report on Form 10-Q filed on May 24, 2021, and (iii) unaudited financial statements as of and for the three and six months ended June 30, 2021, as reported in the Company's Quarterly Report on Form 10-Q filed on August 13, 2021 (collectively, the "**Affected Periods**"), should no longer be relied upon and, in each case, should be restated because the Class A common stock subject to possible redemption should be equal to its redemption value. As a result, the Company will be restating its financial statements for the Affected Periods in the Company's Quarterly Report on Form 10-Q as of and for the three and nine months ended September 30, 2021 (the "**Q3 Form 10-Q**"). Similarly, any previously furnished or filed reports, related earnings releases, investor presentations or similar communications of the Company describing the Company's financial results for the Affected Periods should no longer be relied upon.

The Company does not expect any of the above changes will have any impact on its cash position and cash held in the trust account established in connection with the Initial Public Offering.

The Company's management has concluded that during the period covered by the Q3 Form 10-Q, the Company's disclosure controls and procedures were not effective due to a material weakness in internal control over financial reporting related to the Company's inability to properly account for complex financial instruments. The Company's remediation plan with respect to such material weakness is described in more detail in the Q3 Form 10-Q.

The Company's management and the Audit Committee have discussed the matters disclosed in this Item 4.02 with the Company's independent registered public accounting firm, Marcum LLP.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SIMON PROPERTY GROUP ACQUISITION HOLDINGS, INC.

Date: November 18, 2021

By: /s/ Eli Simon
Name: Eli Simon
Title: Chief Executive Officer
