

GENERAL GROWTH PROPERTIES INC

Form SC 13G/A

February 13, 2004

OMB APPROVAL

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

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. 10)\***

General Growth Properties, Inc.

(Name of Issuer)

Common Stock, \$.01 par value

(Title of Class of Securities)

370021107

(CUSIP Number)

December 31, 2003

(Date of Event Which Requires Filing of this Statement)

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

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

**Persons who 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.**

SEC 1745 (12-02)



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

General Trust Company - 46-0406435

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

(a)

(b)

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3. SEC Use Only
- 

4. Citizenship or Place of Organization

South Dakota

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5. Sole Voting Power

53,971,746\*

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6. Shared Voting Power

0

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Number of  
Shares  
Beneficially  
Owned by Each  
Reporting  
Person  
With:

7. Sole Dispositive Power

53,971,746\*

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8. Shared Dispositive Power

0

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9. Aggregate Amount Beneficially Owned by Each Reporting Person

53,971,746\*

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

11. Percent of Class Represented by Amount In Row (9)

20.6%

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12. Type of Reporting Person (See Instructions)

OO

\* Includes 45,328,909 shares of common stock, par value \$.01 per share (the Common Stock ), of General Growth Properties, Inc. (the Company ) issuable upon conversion of certain limited partnership interests in GGP Limited Partnership (the Operating Partnership ).

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**Item 1(a) Name of Issuer:**

General Growth Properties, Inc.

**Item 1(b) Address of Issuer's Principal Executive Offices:**

110 North Wacker Drive  
Chicago, Illinois 60606

**Item 2(a) Name of Person Filing:**

General Trust Company

**Item 2(b) Address of Principal Business Office or, if none, Residence:**

300 North Dakota Avenue  
Suite 202  
Sioux Falls, South Dakota 57104

**Item 2(c) Citizenship:**

South Dakota trust company

**Item 2(d) Title of Class of Securities:**

Common Stock, \$.01 par value per share (the Common Stock )

**Item 2(e) CUSIP Number:**

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**Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

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- (i) o A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) o Group, in accordance with §240.13d-1(b)(1)(ii)(J)

**Item 4. Ownership**

**(a) Amount beneficially owned:**

53,971,746\*\*

**(b) Percent of class:**

20.6%

**(c) Number of shares as to which the person has:**

**(i) Sole power to vote or to direct the vote**

53,971,746\*\*

**(ii) Shared power to vote or to direct the vote**

0

**(iii) Sole power to dispose or direct the disposition of**

53,971,746\*\*

**(iv) Shared power to dispose or to direct the disposition of**

0

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

Not Applicable.

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

Held by the Reporting Person solely in its capacity as trustee of trusts. The beneficiaries of the trusts are members of the Bucksbaum family which, for purposes hereof, includes the descendants of Martin, Matthew and Maurice Bucksbaum.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person**

Not Applicable.

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\*\* Includes 45,328,909 shares of Common Stock issuable upon conversion of certain limited partnership interests in the Operating Partnership.

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**Item 8. Identification and Classification of Members of the Group**

Not Applicable.

**Item 9. Notice of Dissolution of Group**

Not Applicable.

**Item 10. Certification**

Not applicable.

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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 13, 2004

**GENERAL TRUST COMPANY**

By: /s/ Marshall E. Eisenberg

Marshall E. Eisenberg, President

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