

TAUBMAN CENTERS INC
Form 4
March 04, 2015

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
TAUBMAN WILLIAM S

(Last) (First) (Middle)

TAUBMAN CENTERS, INC., 200
E. LONG LAKE ROAD, SUITE 300

(Street)

BLOOMFIELD HILLS, MI 48304

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

TAUBMAN CENTERS INC [TCO]

3. Date of Earliest Transaction
(Month/Day/Year)

03/02/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

Chief Operating Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/02/2015		M	8,186	A \$ 0	36,812	D
Common Stock	03/02/2015		F	3,365	D \$ 72.34	33,447	D
Common Stock	03/02/2015		P	3,365	A \$ 73.16 (1)	36,812	D
Common Stock						17,961	I
						17,226	I

As UTMA custodian for son (2)

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Common Stock						As UTMA custodian for daughter ⁽²⁾
Common Stock				186,837	I	By limited liability company ⁽³⁾
Common Stock				941,588	I	By limited liability company ⁽³⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)			
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount	
Restricted Stock Units ^{(4) (5)}	\$ 0	03/02/2015		M		8,186	⁽⁶⁾	⁽⁶⁾	Common Stock	8,186
Units of Limited Partnership ^{(7) (8)}	\$ 0	12/02/2014		J	V	15,460	⁽⁷⁾	⁽⁷⁾	Common Stock	15,460
Units of Limited Partnership ^{(7) (8)}	\$ 0	12/02/2014		J	V	445,000	⁽⁷⁾	⁽⁷⁾	Common Stock	445,000
Units of Limited Partnership ⁽⁷⁾	\$ 0						⁽⁷⁾	⁽⁷⁾	Common Stock	

Units of Limited Partnership (7)	\$ 0	(7)	(7)	Common Stock
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAUBMAN WILLIAM S TAUBMAN CENTERS, INC. 200 E. LONG LAKE ROAD, SUITE 300 BLOOMFIELD HILLS, MI 48304	X		Chief Operating Officer	

Signatures

/s/ Michael S. Ben,
Attorney-in-Fact

03/04/2015

__Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- This price represents the weighted average price of the multiple transactions reported on this line. The shares were acquired at prices
- (1) ranging from \$73.11 to \$73.19 per share. Upon request by the SEC staff, the issuer or any security holder of the issuer, the reporting person will provide full information regarding the number of shares acquired at each separate price.
 - (2) Mr. Taubman disclaims all beneficial interest in the shares of common stock owned in the UTMA accounts for the benefit of his children.
 - (3) Mr. Taubman disclaims all beneficial interest in the shares of common stock owned by such limited liability company beyond his pecuniary interest therein.
 - (4) Restricted stock units were granted to the reporting person pursuant to the Taubman 2008 Omnibus Long-term Incentive Plan. Each restricted stock unit represents a contingent right to receive upon vesting one share of the Company's common stock.
 - (5) Amount includes additional units granted as part of a grant modification completed in December 2014 in connection with a special dividend.
 - (6) The restricted stock units vested on March 1, 2015.

- Units of Limited Partnership in The Taubman Realty Group Limited Partnership may be exchanged for shares of common stock of Taubman Centers, Inc. on a one-for-one basis under the Continuing Offer (which is available to specified partners, including Mr. Taubman). To avoid duplication, excludes the same number of Series B Preferred Stock of Taubman Centers, Inc. held by such persons,
- (7) which under specified circumstances can be converted into common stock of Taubman Centers, Inc. at a ratio of one share of common stock for each 14,000 shares of Series B Preferred Stock. The distribution on December 2, 2014 also included a pro rata distribution of the same amount of Series B Preferred Stock.
 - (8) Represents a pro rata distribution from the limited liability company to its members based on pecuniary interest.
 - (9) Mr. Taubman disclaims all beneficial interest in the shares of Series B Preferred Stock and units of limited partnership interest owned by such limited liability company beyond his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. 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 number.