

TAUBMAN CENTERS INC  
Form 4  
March 06, 2014

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 ROBERT 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)

03/05/2014

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)  
President, CEO, AND Chair BOD

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 Ownership (Instr. 4)
Common Stock	03/05/2014		A	(A) or (D) Amount 26,230 (1)	\$ 0 44,393	D	
Common Stock					184,000	I	By wife (2)
Common Stock					5,645	I	As UTMA custodian for son (2)
Common Stock					5,645	I	As UTMA custodian for son (2)
					7,405	I	

Common Stock						As UTMA custodian for daughter <sup>(2)</sup>
Common Stock				894,967	I	By limited liability company <sup>(3)</sup>
Common Stock				186,837	I	By limited liability company <sup>(3)</sup>

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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units <sup>(4)</sup>	\$ 0	03/05/2014		A	14,636	<u>(5)</u>	<u>(5)</u>	Common Stock	14,636

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAUBMAN ROBERT S TAUBMAN CENTERS, INC. 200 E. LONG LAKE ROAD, SUITE 300 BLOOMFIELD HILLS, MI 48304	X		President, CEO, AND Chair BOD	

## Signatures

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

03/06/2014

\_\_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).  
Performance share units (PSU) were granted to the reporting person pursuant to the Taubman Company 2008 Omnibus Long-Term Incentive Plan (Omnibus Incentive Plan). Each PSU represents a contingent right to receive, upon vesting, shares of the Company's common stock ranging from 0-300% of the PSU based on the Company's total shareholder return relative to that of a peer group. The PSU vested on March 1, 2014 with a payout ratio of 172%, which was certified by the Company's Compensation Committee on March 5, 2014.
- (1) Mr. Taubman disclaims all beneficial interest in the shares of common stock owned by his wife or in the UTMA accounts for the benefit of his children.
- (2) Mr. Taubman disclaims all beneficial interest in the shares of common stock owned by such limited liability company beyond his pecuniary interest therein.
- (3) Restricted stock units were granted to the reporting person pursuant to the Omnibus Incentive Plan. Each restricted stock unit represents a contingent right to receive upon vesting one share of the Company's common stock.
- (4) The restricted stock units vest on March 1, 2017.

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

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