TAUBMAN CENTERS INC

Form 4 June 03, 2016

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

OMB Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Joseph David II

2. Issuer Name and Ticker or Trading Symbol

TAUBMAN CENTERS INC [TCO]

5. Relationship of Reporting Person(s) to Issuer

(Last)

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

06/01/2016

Director 10% Owner

EVP, Leasing of TTC LLC

(Check all applicable)

below)

X_ Officer (give title Other (specify below)

OMB APPROVAL

Expires:

response...

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

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

(Street)

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

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

BLOOMFIELD HILLS, MI 48304

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s)

or (Instr. 3 and 4) Code V Amount (D) Price

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

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 1474 (9-02)

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

1. Title of Derivative

Conversion

3. Transaction Date 3A. Deemed

5. Number of (Month/Day/Year) Execution Date, if TransactiorDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8. 1 Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Year)	(Instr. 3 and 4)		S (I
				Code V	(A) ((D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted TRG Profits Units (1) (2)	\$ 0	06/01/2016		A	15,104	(1)(2)(3)	(3)(4)	Common Stock	15,104	
Restricted TRG Profits Units (1) (2)	\$ 0	06/01/2016		A	7,001	(1)(2)(5)	(4)(5)	Common Stock	7,001	

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Joseph David II TAUBMAN CENTERS, INC. 200 EAST LONG LAKE ROAD, SUITE 300 BLOOMFIELD HILLS, MI 48304

EVP, Leasing of TTC LLC

Signatures

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

06/03/2016

**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).

Restricted TRG Profits Units (Profits Units) were granted to the reporting person pursuant to The Taubman Company 2008 Omnibus Long-Term Incentive Plan, as amended (the Plan). Each Profits Unit represents a contingent right to receive one unit of limited

- (1) partnership interest in The Taubman Realty Group Limited Partnership (TRG) upon vesting and the satisfaction of certain tax-driven requirements; provided, that a portion of the Profits Units award represents estimated cash distributions to be paid during the vesting period and, upon vesting, there will be an adjustment in Profits Units to reflect actual cash distributions during such period.
- Under the Company's Continuing Offer to employees covered by the Plan and certain other partners in TRG, each unit of limited partnership interest in TRG held by an offeree is exchangeable for one share of the Company's common stock. Upon conversion of the Profits Units to units of limited partnership interest in TRG, the holder will have the right to purchase one share of the voting Series B Non-Participating Convertible Preferred Stock of TCO for each unit of limited partnership interest in TRG held.
- (3) The Profits Units vest on June 1, 2018.
- (4) In the event that vested Profits Units have not achieved the criteria for conversion to units of limited partnership interest in TRG prior to the 10th anniversary of the date of grant, the awards will be forfeited pursuant to the terms of the award agreement.

Reporting Owners 2

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(5) The Profits Units vest on March 1, 2019.

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.