#### TAUBMAN CENTERS INC

Form 4

February 22, 2016

# FORM 4

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

OMB 3235-0287 Number:

Estimated average

burden hours per

**OMB APPROVAL** 

Check this box if no longer subject to Section 16.

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

January 31, 2005

0.5

Form 4 or Form 5 obligations may continue.

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

response...

Expires:

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * TAUBMAN WILLIAM S	2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)	TAUBMAN CENTERS INC [TCO]  3. Date of Earliest Transaction	(Check all applicable)			
TAUBMAN CENTERS, INC., 200 E. LONG LAKE ROAD, SUITE 300	(Month/Day/Year) 02/18/2016	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Chief Operating Officer			
(Street)  BLOOMFIELD HILLS, MI 48304	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City) (State) (Zin)					

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Secur	ities Acqu	iired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	tion Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)			of (D)	5. Amount of Securities Beneficially Owned Following Reported	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	02/18/2016		M	42,338	A	\$ 35.64	92,163	D	
Common Stock	02/18/2016		M	4,473	A	\$ 35.5	96,636	D	
Common Stock	02/18/2016		S	34,876	D	\$ 68.13	61,760	D	
Common Stock							711,504	I	By limited liability company (2)

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Common Stock	186,837	I	By limited liability company (2)
Common Stock	153,763	I	By limited liability company
Common Stock	23,861	I	As UTMA custodian for son (3)
Common Stock	23,426	I	As UTMA custodian for daughter

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

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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 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. Transacti Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Options (right to buy) (4)	\$ 35.64 (5)	02/18/2016		M	42,338	<u>(6)</u>	03/08/2016	Common Stock	42,338
Incentive Options (right to buy) (4)	\$ 35.5 (5)	02/18/2016		M	4,473	<u>(7)</u>	05/15/2016	Common Stock	4,473

## **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

Chief Operating Officer

## **Signatures**

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

02/22/2016

X

\*\*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 sold at prices ranging (1) from \$68.08 to \$68.19 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 sold at each separate price.
- (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) Mr. Taubman disclaims all beneficial interest in the shares of common stock owned in the UTMA accounts for the benefit of his children.
  - Options were granted to the reporting person pursuant to The Taubman Realty Group Limited Partnership ("TRG") 1992 Incentive Option Plan, as amended (the "Plan"). The Company is the Managing General Partner of TRG. Options granted under the Plan are
- (4) exercisable for units of limited partnership interest in TRG. 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.
- (5) This price reflects a reduction of the per share exercise price by \$4.75 as a result of a modification of unexercised stock options completed in December 2014 in connection with a special dividend.
- (6) The options vested as follows: 14,113 options vested in two equal installments on March 1, 2007 and 2008, respectively, and 14,112 options vested on March 1, 2009.
- (7) The options vested as follows: 1,491 options vested in three equal installments on March 1, 2007, 2008 and 2009, respectively.

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.

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