TAUBMAN CENTERS INC

Form 4 July 03, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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January 31, 2005

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OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

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 * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading PARFET WILLIAM U Issuer Symbol TAUBMAN CENTERS INC [TCO] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X Director 10% Owner Officer (give title Other (specify 5493 N. MAIN STREET 07/02/2007 below) (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 MATTAWAN, MI 49701 Person (City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect (Instr. 3) Code (D) Beneficially (D) or Beneficial anv (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A)

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

Common 428.34 07/02/2007 \$0 15,139.52 ⁽³⁾ A Α (1)(2)Stock

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerci	sable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration Date	te	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Y	(ear)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	re		Securities	(Instr. 5)	Bene
	Derivative				Securities	S		(Instr. 3 and 4)		Own
	Security				Acquired					Follo
	-				(A) or					Repo
					Disposed					Trans
					of (D)					(Instr
					(Instr. 3,					
					4, and 5)					
				Code V	(A) (D)	Date	Expiration	Title Amount		
					() (-)		Date	or		
								Number		
								of		
								Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
F	Director	10% Owner	Officer	Other			
PARFET WILLIAM U							
5493 N. MAIN STREET	X						
MATTAWAN, MI 49701							

Signatures

/s/ Donald J. Kunz, Attorney-in-Fact 07/03/2007

**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).

Under The Taubman Centers, Inc. Non-Employee Directors' Deferred Compensation Plan, each non-employee director may defer the receipt of all or a portion of his or her director retainer (cash and stock) until the earlier of the termination of such director's service on the Company?s Board of Directors and upon a change of control. Such deferred compensation is denominated in restricted stock units, and the number of restricted stock units received equals the deferred retainer fee divided by the fair market value of the Company?s common stock on the business day immediately before the date the director would otherwise have been entitled to receive the retainer fee. The shares referred to above represent Mr. Parfet?s quarterly retainer fee, which he has elected to defer in full.

The restricted stock units represent the right to receive equivalent shares of common stock at the end of the deferral period, and each director's account is 100% vested at all times. Therefore, the reporting person has elected to report the deferral as shares of common stock received on the grant date.

Under The Taubman Centers, Inc. Non-Employee Directors' Deferred Compensation Plan, each director?s account is credited with dividend equivalents on the deferred restricted stock units when the Company pays cash dividends on its common stock, and such

(3) dividend equivalents are denominated in additional restricted stock units based on the then-fair market value of the Company?s common stock. The receipt of such dividends since the last Form 4 filing has been reflected in the column entitled ?amount of securities beneficially owned following reported transaction(s)?, but has not been reported as a separate transaction.

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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