#### TAUBMAN CENTERS INC

Form 4

March 09, 2009

## FORM 4

Check this box

if no longer

subject to

Section 16.

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Form 4 or 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).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person \*

**BLUM ESTHER R** 

2. Issuer Name and Ticker or Trading

Symbol

(Middle)

(Zip)

TAUBMAN CENTERS INC [TCO]

3. Date of Earliest Transaction

(Month/Day/Year) 03/05/2009

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

(Street)

(First)

4. If Amendment, Date Original

Filed(Month/Day/Year)

Form filed by More than One Reporting

**BLOOMFIELD HILLS, MI 48304** 

(State)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

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

(Instr. 3, 4 and 5) (A)

Owned Following Reported Transaction(s) (Instr. 3 and 4)

5. Amount of

Securities

Beneficially

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

Issuer

below)

Director

Applicable Line)

X\_ Officer (give title

or 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 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)

1. Title of Derivative Conversion 3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date** 

7. Title and Amount of **Underlying Securities** 

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Senior VP, Controller, and CAO

6. Ownership

Form: Direct

6. Individual or Joint/Group Filing(Check

\_X\_ Form filed by One Reporting Person

(I)

(Instr. 4)

10% Owner

Other (specify

7. Nature of

Ownership (Instr. 4)

Indirect

(D) or Indirect Beneficial

Estimated average

burden hours per

### Edgar Filing: TAUBMAN CENTERS INC - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A Disposed of (Instr. 3, 4, a 5)	(D)	(Month/Day/Year)		(Instr. 3 and	4)
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Stock Units (1)	\$ 0	03/05/2009		A	6,973		(2)	<u>(2)</u>	Common Stock	6,973
Options (Right to Buy) (3)	\$ 13.83	03/05/2009		A	108,460		<u>(4)</u>	03/05/2019	Common Stock	108,46

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BLUM ESTHER R TAUBMAN CENTERS, INC. 200 EAST LONG LAKE ROAD, SUITE 300 BLOOMFIELD HILLS, MI 48304

Senior VP, Controller, and CAO

### **Signatures**

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

03/09/2009

\*\*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 stock units were granted to the reporting person pursuant to The Taubman Company 2008 Omnibus Long-Term Incentive Plan (1) (the ?2008 Omnibus Plan?). Each restricted stock unit represents a contingent right to receive upon vesting one share of the Company?s common stock.
- (2) The restricted stock units vest on March 5, 2012.
  - Options were granted to the reporting person pursuant to the 2008 Omnibus Plan. Options granted under the 2008 Omnibus Plan are exercisable for units of limited partnership interest in The Taubman Realty Group Limited Partnership (?TRG?); the Company is the
- (3) managing general partner of TRG. Under the Company's continuing offer to employees covered by the 2008 Omnibus 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.
- The options vest at any such time that the closing price of the Company's common stock, as quoted on the New York Stock Exchange (4) (or, if no longer traded on the New York Stock Exchange, as otherwise determined in accordance with the 2008 Omnibus Plan), is \$30 for ten consecutive trading days.

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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