

TAUBMAN WILLIAM S
Form 4
December 13, 2017

FORM 4

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

OMB APPROVAL

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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 WILLIAM 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)

12/13/2017

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)

Chief Operating Officer

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/13/2017		M		39,882	A	\$ 45.9
							67,633
Common Stock	12/13/2017		S		18,529	D	\$ 62.27
							(1)
Common Stock	12/13/2017		S		12,971	D	\$ 62.88
							(2)
Common Stock	12/13/2017		S		3,500	D	\$ 64.07
							(3)

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Common Stock	203,588	I	By limited liability company
Common Stock	711,504	I	By limited liability company ⁽⁴⁾
Common Stock	186,837	I	By limited liability company. ⁽⁴⁾
Common Stock	23,861	I	As UTMA custodian for son ⁽⁵⁾
Common Stock	23,426	I	As UTMA custodian for daughter ⁽⁵⁾

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Options (right to buy) ⁽⁶⁾	\$ 45.9 ⁽⁷⁾	12/13/2017		M	39,882	⁽⁸⁾	02/27/2018	Common Stock	39,882

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

TAUBMAN WILLIAM S
 TAUBMAN CENTERS, INC.
 200 E. LONG LAKE ROAD, SUITE 300
 BLOOMFIELD HILLS, MI 48304

X

Chief Operating Officer

Signatures

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

12/13/2017

__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).
 - (1) This price represents the weighted average price of the multiple transactions reported on this line. The shares were sold at prices ranging from \$61.69 to \$62.67 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) This price represents the weighted average price of the multiple transactions reported on this line. The shares were sold at prices ranging from \$62.69 to \$63.51 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.
 - (3) This price represents the weighted average price of the multiple transactions reported on this line. The shares were sold at prices ranging from \$63.69 to \$64.68 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.
 - (4) Mr. Taubman disclaims all beneficial interest in the shares of common stock owned by such limited liability company beyond his pecuniary interest therein.
 - (5) Mr. Taubman disclaims all beneficial interest in the shares of common stock owned in the UTMA accounts for the benefit of his children.
 - (6) 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 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.
 - (7) 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.
 - (8) The options vested in three equal installments of 13,294 on March 1, 2009, March 1, 2010, and March 1, 2011, 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.