

Litt Jonathan  
Form 4  
April 03, 2019

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
Litt Jonathan

(Last) (First) (Middle)

C/O 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)

04/01/2019

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)

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	04/01/2019		A		979 <sup>(1)</sup> <u>(2)</u>	A	\$ 0
Series J Preferred Stock					6,829 <sup>(3)</sup>	D	
Common Stock					436	D	
Common Stock					251,400	I	By Land and Buildings Capital Growth Fund, LP <sup>(4)</sup>

Common Stock	217,600	I	By Land and Buildings Real Estate Opportunity Fund, LP <sup>(5)</sup>
Common Stock	645,947	I	By Managed Accounts of Land and Buildings Investment Management, LLC <sup>(6)</sup>

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

Litt Jonathan  
C/O TAUBMAN CENTERS, INC.  
200 E. LONG LAKE ROAD, SUITE 300  
BLOOMFIELD HILLS, MI 48304

X

## Signatures

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

04/03/2019

\_\_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

(1) 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 the quarterly retainer fee, which has been deferred in full, and would have otherwise been payable under The Taubman Company LLC 2018 Omnibus Long-Term Incentive Plan.

The restricted stock units represent the right to receive equivalent shares of common stock at the end of the deferral period, and each

(2) 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 (including special dividends, if any), and such dividend equivalents are denominated in additional restricted stock units based on the fair market value of the

(3) Company's common stock on the business day immediately before the record date of the applicable dividend payment. 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.

Shares owned directly by Land & Buildings Capital Growth Fund, LP ("L&B Capital"). The Reporting Person, solely by virtue of his position as managing principal of Land & Buildings Investment Management, LLC ("L&B Management"), the investment manager of L&B Capital, may be deemed to beneficially own the shares directly held by L&B Capital for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(4)

Shares owned directly by Land & Buildings Real Estate Opportunity Fund, LP ("L&B Opportunity"). The Reporting Person, solely by virtue of his position as managing principal of L&B Management, the investment manager of L&B Opportunity, may be deemed to beneficially own the shares directly held by L&B Opportunity for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(5)

Shares held in certain accounts managed by L&B Management (the "Managed Accounts"). The Reporting Person, solely by virtue of his position as managing principal of L&B Management, the investment manager of the Managed Accounts, may be deemed to beneficially own the shares directly held in the Managed Accounts for purposes of Section 16.

(6)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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