

TAUBMAN WILLIAM S
Form 4
March 04, 2008

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 *
TAUBMAN WILLIAM S

2. Issuer Name and Ticker or Trading Symbol
TAUBMAN CENTERS INC [TCO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
TAUBMAN CENTERS, INC., 200
EAST LONG LAKE ROAD, SUITE
300

3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2008

Director 10% Owner
 Officer (give title below) 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)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/01/2008		M	15,227	A \$ 0	15,227	D
Common Stock	03/01/2008		F	5,784	D \$ 48.75	9,443	D
Common Stock						13,579	I As UTMA custodian for daughter (1)
Common Stock						13,600	I As UTMA custodian

Common Stock	500,000	I	for son ⁽¹⁾ By limited liability company ⁽²⁾
Common Stock	186,837	I	By general partnership ⁽³⁾

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. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units ⁽⁴⁾	\$ 0	03/01/2008		M	15,227	<u>(5)</u>	<u>(5)</u>	Common Stock	15,227

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAUBMAN WILLIAM S TAUBMAN CENTERS, INC. 200 EAST LONG LAKE ROAD, SUITE 300 BLOOMFIELD HILLS, MI 48304	X		Chief Operating Officer	

Signatures

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

03/04/2008

**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) Mr. Taubman disclaims all beneficial interest in the shares of common stock owned in the UTMA accounts for the benefit of his children.

(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 by such partnership beyond his pecuniary interest therein.

Restricted stock units were granted to the reporting person pursuant to The Taubman Company 2005 Long-Term Incentive Plan. Each restricted stock unit represents a contingent right to receive upon vesting one share of the Company's common stock, plus a cash payment equal to the aggregate cash dividends that would have been paid on such share of the Company's common stock if the share had been outstanding from the grant date to the vesting date.

(4) The restricted stock units vested on March 1, 2008.

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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