

Reese Robert R
 Form 4
 November 13, 2012

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 *
 Reese Robert R

(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)

11/08/2012

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)
 Senior VP, Chief Admin 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 | 11/08/2012 | | M | | 20,000 | A | \$ 29.38 |
| Common Stock | 11/08/2012 | | M | | 6,666 | A | \$ 31.31 |
| Common Stock | 11/08/2012 | | M | | 12,875 | A | \$ 40.39 |
| Common Stock | 11/08/2012 | | M | | 3,976 | A | \$ 40.25 |
| Common Stock | 11/08/2012 | | S | | 43,517 | D | \$ 78.33 |

(1)

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| | | | | | | | |
|--------------|------------|---|-------|---|----------|--------|---|
| Common Stock | 11/08/2012 | S | 8,609 | D | \$ 78.11 | 24,304 | D |
| | | | | | (2) | | |

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

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SEC 1474
(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) ⁽³⁾ | \$ 29.38 | 11/08/2012 | | M | 20,000 | ⁽⁴⁾ 03/04/2015 | Common Stock 20,000 |
| Incentive Options (right to buy) ⁽³⁾ | \$ 31.31 | 11/08/2012 | | M | 6,666 | ⁽⁵⁾ 05/18/2015 | Common Stock 6,666 |
| Incentive Options (right to buy) ⁽³⁾ | \$ 40.39 | 11/08/2012 | | M | 12,875 | ⁽⁶⁾ 03/08/2016 | Common Stock 12,875 |
| Incentive Options (right to buy) ⁽³⁾ | \$ 40.25 | 11/08/2012 | | M | 3,976 | ⁽⁶⁾ 05/15/2016 | Common Stock 3,976 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Reese Robert R TAUBMAN CENTERS, INC. | | | Senior VP, Chief Admin Officer | |

200 E. LONG LAKE ROAD, SUITE 300
BLOOMFIELD HILLS, MI 48304

Signatures

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

11/13/2012

__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 \$78.17 to \$78.45 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 \$77.99 to \$78.26 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) 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.

(4) This final tranche of options vested on March 4, 2012.

(5) This final tranche of options vested on May 18, 2012.

(6) The options vested in three equal installments on March 1, 2007, 2008 and 2009, respectively.

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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