

BLUM ESTHER R
Form 4
February 22, 2013

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 *
BLUM ESTHER R

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
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/21/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior VP, Controller, and CAO

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/21/2013		M		11,601	A	\$ 29.38
Common Stock	02/21/2013		S		11,601	D	\$ 76.91 (1)
Common Stock	02/22/2013		M		8,399	A	\$ 29.38
Common Stock	02/22/2013		S		8,399	D	\$ 77.01 (2)

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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)	Amount or Number of Shares
Incentive Options (right to buy) ⁽³⁾	\$ 29.38	02/21/2013		M	11,601	⁽⁴⁾ 03/04/2015	Common Stock	11,601
Incentive Options (right to buy) ⁽³⁾	\$ 29.38	02/22/2013		M	8,399	⁽⁴⁾ 03/04/2015	Common Stock	8,399

Reporting Owners

Reporting Owner Name / Address	Relationships
BLUM ESTHER R TAUBMAN CENTERS, INC. 200 EAST LONG LAKE ROAD, SUITE 300 BLOOMFIELD HILLS, MI 48304	Director 10% Owner Officer Other Senior VP, Controller, and CAO

Signatures

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

02/22/2013

**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. These shares were sold at prices ranging \$76.75 to \$77.11 per share. Upon request by the SEC staff, the issuer or any security holder of the issuer, the reporting person

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will provide full information regarding the number of shares sold at each separate price.

- This price represents the weighted average price of the multiple transactions reported on this line. These shares were sold at prices
- (2) ranging \$76.70 to \$77.23 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.

- 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
- (3) 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) The options vested on March 4, 2012.

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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