Edgar Filing: PAYNE LISA A - Form 4

PAYNELISA A

| Form 4 July 12, 2010 | | | | | | | | | | | | |
|--|---|---------------|-----------------------------------|--|---|------------------------|---|--|--|---|--|--|
| • | • | | | | | | | | - | OMB APPROVAL | | |
| FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 | | | | | | | | OMB Number: | 3235-0287 | | | |
| Check this if no long subject to Section 16 Form 4 or | CHANGES IN BENEFICIAL OW SECURITIES | | | | | NERSHIP OF | Expires: Estimated a burden hou response | irs per | | | | |
| Form 5 obligation may conti <i>See</i> Instru 1(b). | $\frac{1}{1}$ Section 17(a) | a) of the | | ility Hold | ling Com | pany | Act o | ge Act of 1934, f 1935 or Sectio 40 | • | | | |
| (Print or Type R | esponses) | | | | | | | | | | | |
| 1. Name and Address of Reporting Person *2. IssuerPAYNE LISA ASymbol | | | | uer Name and Ticker or Trading l | | | | 5. Relationship of Reporting Person(s) to Issuer | | | | |
| | TAUBMAN CENTERS INC [TCO] | | | | [CO] | (Check all applicable) | | | | | | |
| | | | | te of Earliest Transaction th/Day/Year) 9/2010 | | | | X Director 10% Owner X Officer (give title Other (specify below) below) Vice Chairman AND CFO | | | | |
| | | | | ndment, Date Original th/Day/Year) | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person | | | | |
| BLOOMFIE | LD HILLS, MI 4 | 18304 | | | | | | | More than One R | | | |
| (City) | (State) | (Zip) | Table | e I - Non-E | erivative S | Securi | ties Ac | quired, Disposed o | f, or Beneficia | lly Owned | | |
| 1.Title of Security (Instr. 3) | 2. Transaction Data (Month/Day/Year) | Execution any | emed on Date, if 'Day/Year) | Code (Instr. 8) | 4. Securi onAcquirec Disposec (Instr. 3, | l (A) o l of (D |) | 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) | | |
| Common Stock | 07/09/2010 | | | S | 4,000 (1) | D | | 111,512 | D | | | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

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| 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. Transactic Code (Instr. 8) | 5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 3 | Date | Secur | unt of rlying | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr |
|---|---|---|---|--|---|---------------------|--------------------|-------|--|---|---|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | | |
|---|---------------|-----------|-----------------------|-------|--|--|--|--|
| | Director | 10% Owner | Officer | Other | | | | |
| PAYNE LISA A TAUBMAN CENTERS, INC. 200 E. LONG LAKE ROAD, SUITE 300 BLOOMFIELD HILLS, MI 48304 | Х | | Vice Chairman AND CFO | | | | | |
| Signatures | | | | | | | | |
| /s/ Donald J. Kunz, Attorney-in-Fact | 07/12/2010 |) | | | | | | |
| **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).

The sale was effected pursuant to a 10b5-1 trading plan initially adopted by the reporting person on February 23, 2010. The plan provides for monthly sales of 4,000 shares of common stock if the specified minimum trading price is satisfied. Shares that are not sold in a particular month will be available for sale in subsequent months under the plan. A maximum of 28,000 shares remain available for sale

under the plan, which is set to expire on February 28, 2011.

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.