

TAUBMAN CENTERS INC  
Form 8-K  
June 05, 2006

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

**FORM 8-K**

CURRENT REPORT PURSUANT  
TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of report (earliest event reported): **June 5, 2006**

**TAUBMAN CENTERS, INC.**

(Exact Name of Registrant as Specified in its Charter)

**Michigan**  
(State of Other Jurisdiction  
of Incorporation)

**1-11530**  
(Commission  
File Number)

**38-2033632**  
(I.R.S. Employer  
Identification No.)

**200 East Long Lake Road, Suite 300,  
Bloomfield Hills, Michigan**  
(Address of Principal Executive Office)

**48303-0200**  
(Zip Code)

Registrant's Telephone Number, Including Area Code:

**(248) 258-6800**

**None**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (See General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**Item 8.01. OTHER EVENTS.**

On June 5, 2006, Taubman Centers, Inc. (the Company) issued a notice of full redemption to Wachovia Investment Holdings, LLC ( Wachovia ) regarding the Company's Series I Cumulative Redeemable Preferred Stock (the Series I Preferred Stock ), notifying such holder that the Company will redeem all of the outstanding shares of the Series I Preferred Stock on June 30, 2006. The Series I Preferred Stock was initially issued to Wachovia on May 18, 2006 for an aggregate cash purchase price of \$113 million. The redemption price is 97.2% of par, effectively setting off a substantial portion of the approximately \$3.6 million in fees paid to Wachovia at the time of issuance, plus accrued and unpaid dividends to the redemption date (in aggregate, approximately \$110.7

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million). The Company will use cash on hand to fund the redemption price. During the second quarter of 2006, the Company expects to recognize a charge of approximately \$0.4 million representing the difference between the carrying value and the redemption price of the Series I Preferred Stock.

On June 5, 2006, the Company issued a press release regarding such notice of redemption, which is attached as Exhibit 99.1 and incorporated herein by reference.

**Item 9.01. FINANCIAL STATEMENTS AND EXHIBITS.**

(d) Exhibits.

The following Exhibits are filed with this report:

<u>Exhibit</u>	<u>Description</u>
99.1	Press release, dated June 5, 2006, regarding the notice of redemption for the Company's Series I Preferred Stock.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 5, 2006

**TAUBMAN CENTERS, INC.**

By: /s/ Lisa A. Payne

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Lisa A. Payne  
Vice Chairman and Chief Financial Officer

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**EXHIBIT INDEX**

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