

TAUBMAN CENTERS INC  
Form 4  
April 11, 2017

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Kieras Stephen J

(Last) (First) (Middle)

TAUBMAN CENTERS, INC., 200  
EAST 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)

12/17/2015

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)  
EVP, Development of TTC LLC

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/17/2015		M		94 A \$ 0		182,442 D
Common Stock	12/17/2015		F		94 D \$ 75.23		182,348 D
Common Stock	11/11/2016		M		196 A \$ 0		182,544 D
Common Stock	11/11/2016		F		196 D \$ 72.27		182,348 D
Common Stock	03/31/2017		M		2,791 A \$ 0		185,139 D

Edgar Filing: TAUBMAN CENTERS INC - Form 4

Common Stock	03/31/2017	F	817	D	\$ 66.02	184,322	D	
Common Stock	03/31/2017	M	5,931	A	\$ 0	190,253	D	
Common Stock	03/31/2017	F	2,245	D	\$ 66.02	188,008	D	
Common Stock	03/31/2017	A	2,193 (1)	A	\$ 0	190,201	D	
Common Stock	03/31/2017	F	1,014	D	\$ 66.02	189,187	D	
Common Stock						6,223 (2)	I	By 401(k) plan

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.**

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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units (3)	\$ 0	12/17/2015		M	94	(4) (4)	Common Stock	94
Restricted Stock Units (3)	\$ 0	11/11/2016		M	196	(4) (4)	Common Stock	196
Restricted Stock Units (3)	\$ 0	03/31/2017		M	2,791	(5) (5)	Common Stock	2,791
Restricted Stock Units (3)	\$ 0	03/31/2017		M	5,931	(5) (5)	Common Stock	5,931

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kieras Stephen J TAUBMAN CENTERS, INC. 200 EAST LONG LAKE ROAD, SUITE 300 BLOOMFIELD HILLS, MI 48304			EVP, Development of TTC LLC	

## Signatures

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

04/11/2017

\*\*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) Performance share units (PSUs) were granted to the reporting person pursuant to the Taubman Company 2008 Omnibus Long Term Incentive Plan (Omnibus Incentive Plan). Each PSU represents a contingent right to receive, upon vesting, shares of the Company's common stock ranging from 0-300% of the PSUs based on the Company's total shareholder return relative to that of a peer group. The PSUs vested on March 31, 2017 with a payout ratio of 76%.
- (2) Reflects shares of the Company's common stock on an as-converted basis held through a stock fund of the Company's 401(k) plan. Includes 4 shares of the Company's common stock acquired under the 401(k) plan not previously reported.
- (3) Restricted stock units (RSUs) were granted to the reporting person pursuant to the Omnibus Incentive Plan. Each restricted stock unit represents a contingent right to receive upon vesting one share of the Company's common stock.
- (4) The RSUs vested on the respective transaction date. For employees that are age 62 and older, the Company is required to submit FICA tax in the year that each grant is given. Mr. Kieras's grants in 2015 and 2016 had RSUs withheld to cover these taxes.
- (5) The RSUs vested on March 31, 2017 upon Mr. Kieras's retirement.

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.