

PAYNE LISA A
Form 4
March 05, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
PAYNE LISA A

(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)

03/01/2012

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)

Vice Chairman AND CFO

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/01/2012		M		\$ 0	D	
Common Stock	03/01/2012		F		\$ 69.07	D	
Common Stock	03/01/2012		A		\$ 0	D	
Common Stock	03/01/2012		F		\$ 69.37	D	
Common Stock	03/01/2012		S		\$ 69	D	

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- (3) Restricted stock units 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 restricted stock units vested on March 1, 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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