

TAUBMAN CENTERS INC

Reported by
TAUBMAN ROBERT S

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 01/08/99 for the Period Ending 12/15/98

Address	200 E LONG LAKE RD SUITE 300 P O BOX 200 BLOOMFIELD HILLS, MI 48303-0200
Telephone	2482586800
CIK	0000890319
Symbol	TCO
SIC Code	6798 - Real Estate Investment Trusts
Industry	Real Estate Operations
Sector	Services
Fiscal Year	12/31

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/ OMB APPROVAL /

/-----/
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| FORM 4 |
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

[] 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

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(f) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*

Taubman, Robert S.

(Last) (First) (Middle)

200 East Long Lake Road

(Street)

Bloomfield Hills, Michigan 48303

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol Taubman Centers, Inc. - TCO

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year 12/98

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

[XX] Director [XX] Officer [] 10% Owner [] Other
(give title below) (Specify below)

President & Chief Executive Officer

7. Individual or Joint/Group Filing (Check Applicable Line)

X 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. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I)	7. Nature of In- direct Bene- ficial Owner- ship
		Code	V	Amount	(A) or	Price

(D)

(Instr. 4)

(Instr. 4)

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
(Over) SEC 1474 (7-96)

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)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)
			Code V	(A) (D)
Unit of Partnership Interest	(1)	12/11/98	P	445,191

TABLE II--DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED
(e.g., puts, calls, warrants, options, convertible securities)--CONTINUED

6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (1) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Date Exercisable Expiration Date	Title Amount or Number of Shares				
(1) (1)	Common Stock 445,191	\$13.48	445,191 (2)	I	(3)

Explanation of Responses:

(1) Under Taubman Centers, Inc.'s (the "Company") continuous offer to certain partners (a "Unit") in The Taubman Realty Group Limited Partnership ("TRG"), of which the Company is the Managing General Partner, each Unit of Partnership Interest in TRG held by such offerees is exchangeable for one share of the Company's Common Stock.

(2) Excludes:

(i) 5,925 TRG Units owned by Robert S. Taubman;

(ii) 3,160,128 TRG Units subject to vested but unexercised incentive options owned by Robert S. Taubman;

(iii) 83,151.65 Notional TRG Units acquired by Robert S. Taubman pursuant to the Taubman Company Long-Term Compensation Plan as of March 15, 1998;

(iv) 547,945 TRG Units owned by a limited liability company in which Robert S. Taubman is a member;

(v) 17,699,879 TRG Units owned by a partnership in which Robert S. Taubman is a partner; and

(vi) 6,327,098 TRG Units owned by a partnership in which Robert S. Taubman owns an indirect interest. Robert S. Taubman disclaims any interest in the TRG Units owned by the entities referenced in this footnote beyond his pro-rata pecuniary interest in each such entity.

(3) The TRG Units are beneficially owned by an entity in which Mr. Taubman owns an indirect interest. Robert S. Taubman disclaims any interest in the TRG Units beyond his pro-rata indirect pecuniary interest in the entity beneficially owning the TRG Units.

**** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.**

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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.

/s/ Robert S. Taubman

1/8/99

**Signature of Reporting Person

Date

End of Filing

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