

# TAUBMAN CENTERS INC

Reported by  
**PAYNE LISA A**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 06/03/14 for the Period Ending 06/02/14

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

# FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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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  
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<b>PAYNE LISA A</b>			<b>TAUBMAN CENTERS INC [ TCO ]</b>			<input checked="" type="checkbox"/> Director <span style="float:right">_____ 10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="float:right">_____ Other (specify below)</span> <b>Vice Chairman AND CFO</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)					
			<b>6/2/2014</b>					
<b>TAUBMAN CENTERS, INC., 200 E. LONG LAKE ROAD, SUITE 300</b> <small>(Street)</small>			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
<b>BLOOMFIELD HILLS, MI 48304</b>						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City)	(State)	(Zip)						

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Common Stock	6/2/2014		S		4000 (1)	D \$74.73 (2)	84953	D	
Common Stock							16000	I	By Trust, for daughter (3)
Common Stock							16000	I	By Trust, for daughter (3)

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date				

**Explanation of Responses:**

- The sale was effected pursuant to a 10b5-1 trading plan initially adopted by the reporting person on February 20, 2014. 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 32,000 shares remain available for sale under the plan, which is set to expire on February 27, 2015.
- This price represents the weighted average price of the multiple transactions reported on this line. These shares were purchased at prices ranging \$74.72 to \$74.77 per share. Upon request by the SEC staff, the issuer or any security holder of the issuer, the reporting person will provide full information regarding the number of shares purchased at each separate price.
- Ms. Payne disclaims all beneficial interest in the shares of common stock owned by the Trusts for the benefit of her children. Ms. Payne is not the trustee of such Trusts.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>PAYNE LISA A TAUBMAN CENTERS, INC. 200 E. LONG LAKE ROAD, SUITE 300 BLOOMFIELD HILLS, MI 48304</b>	<b>X</b>		<b>Vice Chairman AND CFO</b>	

**Signatures**/s/ Michael S. Ben, Attorney-in-Fact6/3/2014

\*\* Signature of Reporting Person

Date

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).

\*\* 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.

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