

**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 (date of earliest event reported): June 25, 2020

TAUBMAN CENTERS, INC.

(Exact Name of Registrant as Specified in its Charter)

Michigan

(State of Other Jurisdiction of Incorporation)

001-11530

(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)

48304-2324

(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$0.01 Par Value	TCO	New York Stock Exchange
6.5% Series J Cumulative Redeemable Preferred Stock, No Par Value	TCO PR J	New York Stock Exchange
6.25% Series K Cumulative Redeemable Preferred Stock, No Par Value	TCO PR K	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.07. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

On June 25, 2020, Taubman Centers, Inc. (“TCO” or the “Company”) held a special meeting of shareholders (the “Special Meeting”) to consider certain proposals related to the Agreement and Plan of Merger, dated as of February 9, 2020 (the “Merger Agreement”), by and among the Company, The Taubman Realty Group Limited Partnership, a Delaware limited partnership (the “Taubman Operating Partnership” and, together with the Company, the “Taubman Parties”), Simon Property Group, Inc., a Delaware corporation (“Simon”), Simon Property Group, L.P., a Delaware limited partnership (the “Simon Operating Partnership”), Silver Merger Sub 1, LLC, a Delaware limited liability company and wholly owned subsidiary of the Simon Operating Partnership (“Merger Sub 1”), and Silver Merger Sub 2, LLC, a Delaware limited liability company and wholly owned subsidiary of Merger Sub 1 (“Merger Sub 2” and, together with Simon, the Simon Operating Partnership and Merger Sub 1, the “Simon Parties”), which provides, subject to the satisfaction or waiver of certain conditions, that Merger Sub 2 will be merged with and into the Taubman Operating Partnership (the “Partnership Merger”) and the Company will be merged with and into Merger Sub 1 (the “REIT Merger” and, together with the Partnership Merger, the “Mergers”).

As of June 5, 2020, the record date for the Special Meeting, there were 61,615,267 shares of the Company’s common stock, par value \$0.01 per share (the “Taubman common stock”), and 26,079,159 shares of the Company’s Series B Non-Participating Convertible Preferred Stock, par value \$0.001 per share (the “Taubman Series B preferred stock” and together with the Taubman common stock, the “Taubman voting stock”) outstanding. At the Special Meeting, a total of 75,223,060 shares of Taubman voting stock, representing approximately 85.77% of the outstanding shares entitled to vote, were present in person or by proxy, constituting a quorum to conduct business.

At the Special Meeting, the following proposals were considered:

- (1) *Merger Agreement Proposal.* The proposal to adopt and approve the Merger Agreement and the Mergers.
- (2) *Advisory Compensation Proposal.* The non-binding, advisory proposal to approve compensation that may become payable to the named executive officers of the Company in connection with the Mergers.
- (3) *Adjournment Proposal.* The proposal to approve an adjournment of the Special Meeting, even if a quorum is present, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the Special Meeting to adopt the Merger Agreement Proposal.

For more information on each of these proposals, see the Company’s definitive proxy statement filed with the U.S. Securities and Exchange Commission on May 29, 2020.

Adoption of the Merger Agreement Proposal required the affirmative vote of (i) at least two-thirds of the outstanding shares of Taubman voting stock entitled to vote thereon (voting together as a single class), (ii) at least a majority of Taubman Series B preferred stock entitled to vote thereon, and (iii) at least a majority of the outstanding shares of Taubman voting stock entitled to vote thereon (voting together as a single class), but excluding the outstanding shares of Taubman voting stock owned of record or beneficially by Robert S. Taubman (“R. Taubman”), the Company’s Chairman, President and Chief Executive Officer, William S. Taubman (“W. Taubman”), the Company’s Chief Operating Officer, and certain entities and trusts affiliated with R. Taubman, with W. Taubman, or with other members of their immediate family (collectively, the “Taubman family members”). Adoption of the Advisory Compensation Proposal required the affirmative vote of two-thirds of the outstanding shares of Taubman voting stock entitled to vote thereon (voting as a single class). Adoption of the Adjournment Proposal required the affirmative votes of the majority of Taubman voting stock entitled to vote thereon.

Each of the three proposals was approved by the requisite vote of the Company's shareholders. The final voting results for each proposal are described below.

(1) Merger Agreement Proposal:

The total number of shares of the Taubman voting stock entitled to vote on the Merger Agreement Proposal were voted as follows:

For	Against	Abstain
74,299,509	232,096	691,455

The total number of shares of the Taubman Series B preferred stock entitled to vote on the Merger Agreement Proposal were voted as follows:

For	Against	Abstain
25,926,021	66,808	0

The total number of shares of the Taubman voting stock entitled to vote on the Merger Agreement Proposal, excluding the shares of Taubman voting stock owned of record or beneficially by the Taubman family members were voted as follows:

For	Against	Abstain
48,387,750	232,096	691,455

(2) Advisory Compensation Proposal:

For	Against	Abstain
72,657,133	1,837,257	728,670

(3) Adjournment Proposal:

For	Against	Abstain
70,164,265	4,340,298	718,497

Because the Merger Agreement Proposal was adopted by the requisite vote, no adjournment to solicit additional proxies was necessary.

Item 8.01. OTHER EVENTS.

On June 25, 2020, the Company issued a press release (the "Press Release") announcing the preliminary results of the Special Meeting. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Item 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

Exhibit No.	Description of Exhibit
99.1	Press Release, dated June 25, 2020.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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 25, 2020

TAUBMAN CENTERS, INC.

By: /s/ Simon J. Leopold
Simon J. Leopold
Executive Vice President, Chief Financial Officer, and Treasurer

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Taubman

Taubman Centers Shareholders Approve Merger with Simon Property Group

BLOOMFIELD HILLS, Mich. – June 25, 2020 – Taubman Centers, Inc. (NYSE: TCO) (the “Company”) announced that, at a special meeting of shareholders, its shareholders today approved and adopted the previously announced merger agreement (the “Merger Agreement”), dated as of February 9, 2020, among the Company, The Taubman Realty Group Limited Partnership (together with the Company, “Taubman”), Simon Property Group, Inc. (NYSE: SPG) (“Simon”) and certain other parties, and the transactions contemplated by the Merger Agreement (the “Transactions”).

Approximately 99.7% of the shares voted were in favor of the Merger Agreement and the Transactions, which constitutes approximately 84.7% of the outstanding shares entitled to vote. Shares voting in favor also included approximately 78.3% of the outstanding shares entitled to vote held by shareholders other than the members of the Taubman family. The final vote results, as certified by the independent Inspector of Election, will be filed on a Form 8-K with the U.S. Securities and Exchange Commission.

The shareholder approval satisfies the final condition precedent to the closing of the Transactions (other than those conditions that by their nature are to be satisfied at closing or by Simon). Taubman stands ready, willing and able to close the Transactions with Simon on June 30, 2020, the third business day following the satisfaction of all conditions precedent, which is the timeline required by the Merger Agreement.

As previously announced, on June 10, 2020, Simon delivered a notice purporting to terminate the Merger Agreement, and commenced a lawsuit in Michigan state court in support of its purported termination. Taubman continues to believe that Simon’s purported termination of the Merger Agreement is invalid and without merit, and that Simon continues to be bound to the Merger Agreement and to consummate the Transactions. Taubman filed an answer and counterclaim in the lawsuit, rejecting Simon’s allegations and seeking specific performance of Simon’s obligations under the Merger Agreement, including Simon’s obligation to consummate the Transactions, as well as other relief.

Given Simon’s purported termination of the Merger Agreement and the pending litigation, it appears that Simon will not consummate the Transactions on June 30, 2020, despite Simon’s contractual obligation to do so.

About Taubman

Taubman Centers is an S&P MidCap 400 Real Estate Investment Trust engaged in the ownership, management and/or leasing of 26 regional, super-regional and outlet shopping centers in the U.S. and Asia. Taubman’s U.S.-owned properties are the most productive in the publicly held U.S. regional mall industry. Founded in 1950, Taubman is headquartered in Bloomfield Hills, Mich. Taubman Asia, founded in 2005, is headquartered in Hong Kong. www.taubman.com.

Forward Looking Statements

This communication contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements reflect management's current views with respect to future events and financial performance. Forward-looking statements can be identified by words such as "will", "may", "could", "expect", "anticipate", "believes", "intends", "should", "plans", "estimates", "approximate", "guidance" and similar expressions in this Current Report on Form 8-K that predict or indicate future events and trends and that do not report historical matters. The forward-looking statements included in this Current Report on Form 8-K are made as of the date hereof. Actual results may differ materially from those expected because of various risks and uncertainties, including the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement; the inability to complete the proposed transactions due to the failure to satisfy any conditions to completion of the proposed transactions; the outcome of any litigation between Simon and Taubman related to the proposed transactions, including the litigation in the State of Michigan Circuit Court for the Sixth Judicial Circuit (Oakland County); the possibility that the anticipated benefits from the transactions will not be fully realized; risks related to disruption of management's attention from the Company's ongoing business operations due to the proposed transactions; the effect of the announcement of the proposed transactions on the Company's relationships with its tenants, key personnel and other business partners, operating results and business generally; general economic conditions, and other factors. Such factors include, but are not limited to: changes in market rental rates; unscheduled closings or bankruptcies of tenants; relationships with anchor tenants; trends in the retail industry; challenges with department stores; changes in consumer shopping behavior; the liquidity of real estate investments; the Company's ability to comply with debt covenants; the availability and terms of financings; changes in market rates of interest and foreign exchange rates for foreign currencies; changes in value of investments in foreign entities; the ability to hedge interest rate and currency risk; risks related to acquiring, developing, expanding, leasing and managing properties; competitors gaining economies of scale through M&A and consolidation activity; changes in value of investments in foreign entities; risks related to joint venture properties; insurance costs and coverage; security breaches that could impact the Company's information technology, infrastructure or personal data; costs associated with response to technology breaches; the loss of key management personnel; shareholder activism costs and related diversion of management time; terrorist activities; maintaining the Company's status as a real estate investment trust; changes in the laws of states, localities, and foreign jurisdictions that may increase taxes on the Company's operations; and changes in global, national, regional and/or local economic and geopolitical climates.

Additional information about these factors and about the material factors or assumptions underlying such forward-looking statements may be found under Item 1.A in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2019 and under Item 1.A in the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2020. The Company cautions that the foregoing list of important factors that may affect future results is not exhaustive. When relying on forward-looking statements to make decisions with respect to the proposed transaction, shareholders and others should carefully consider the foregoing factors and other uncertainties and potential events. All subsequent written and oral forward-looking statements concerning the proposed transaction or other matters attributable to the Company or any other person acting on its behalf are expressly qualified in their entirety by the cautionary statements referenced above. The forward-looking statements contained herein speak only as of the date of this communication. The Company does not undertake any obligation to update or revise any forward-looking statements for any reason, even if new information becomes available or other events occur in the future, except as may be required by law.

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