

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

SCHEDULE 14A
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of The Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under Rule 14a-12

TAUBMAN CENTERS, INC.
(Name of Registrant as Specified in Its Charter)

LAND & BUILDINGS CAPITAL GROWTH FUND, LP
L & B REAL ESTATE OPPORTUNITY FUND, LP
LAND & BUILDINGS GP LP
LAND & BUILDINGS INVESTMENT MANAGEMENT, LLC
CHARLES ELSON
JONATHAN LITT
(Name of Persons(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
 - Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
-

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials:

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Land & Buildings Investment Management, LLC, together with the other participants named herein (collectively, "Land & Buildings"), has filed a definitive proxy statement and an accompanying **GOLD** proxy card with the Securities and Exchange Commission to be used to solicit votes for the election of Land & Buildings' slate of highly-qualified director nominees to the Board of Directors of Taubman Centers, Inc., a Michigan corporation ("Taubman" or the "Company"), at the Company's upcoming 2017 annual meeting of shareholders, or any other meeting of shareholders held in lieu thereof, and any adjournments, postponements, reschedulings or continuations thereof.

Item 1: On May 9, 2017, Land & Buildings issued the following press release:

LANDandBUILDINGS

Land and Buildings Issues Presentation Refuting Taubman Centers' False and Misleading Claims

- Believes Taubman's Presentation Ignores Key Points Which Have Destroyed Significant Shareholder Value –

*- Urges Shareholders to Vote for Land and Buildings' Highly-Qualified Nominees – Charles Elson and Jonathan Litt – on the **GOLD** Proxy Card Today –*

Stamford, CT, May 9, 2017 – Land & Buildings Investment Management, LLC (together with its affiliates, "Land and Buildings") today issued a presentation refuting several of the many false and misleading claims recently made by Taubman Centers, Inc. (NYSE: TCO) ("Taubman," "Taubman Centers" or the "Company") in its presentation filed on May 8, 2017. Key examples of these deceptive statements are highlighted in Land and Buildings' May 9th presentation titled "Don't be Fooled by Taubman's False and Misleading Claims".¹ The complete presentation, along with additional details regarding the solicitation, has been filed with the SEC and can be found at the following link: <http://tinyurl.com/May9-Presentation>.

False Taubman Claim:

"We Have a Longstanding Commitment to Enhancing Corporate Governance Practices."

The Facts:

- Green Street Advisors, the leading independent real estate research firm, has given Taubman the worst corporate governance score in the REIT sector.
- The Taubman Board has repeatedly ignored shareholder voices by:
 - Appointing Myron Ullman to the Board (and as Lead Director) despite the fact that he has decades of history with the Taubman Family and has never been elected to the Board by shareholders.
 - Ignoring majority-supported proposals to de-stagger the Board two years in a row.
 - Ignoring majority-supported tender of shares in Simon's acquisition offer.
- After this year's proxy season, Taubman will likely be the only REIT of the 83 covered by Green Street Advisors to have a staggered board.

False Taubman Claim:

"Land & Buildings' Use of 1-, 3- and 5-year time horizons for assessing Taubman's underperformance is 'highly misleading' and Taubman's performance should be measured over a 'more appropriate 10-year period.'"

The Facts:

- The 1-, 3- and 5-year time periods are consistent with how Institutional Shareholder Services, a leading proxy advisory firm, typically evaluates total shareholder returns.
- What would be “misleading” is Taubman trying to focus shareholders solely on the time period that suits them best.

False Taubman Claim:

“Our G&A Practices are Consistent with Peers and Have Been Taken Out of Context by Land & Buildings” and “[We don’t] Allow shareholders to pay for executives’ personal use of the corporate jet.”

The Facts:

- Shareholders should see through Taubman’s attempt at being clever. The reality is that Bobby Taubman only reimburses shareholders for incidental costs when he travels for personal use, such as pilot and crew expenses – not the actual cost of the plane.
- Does anyone really believe that the cost of a private jet for a trip from NYC to LA is only \$2,099?
- Taubman is the only Class A Mall Company with no New York assets with office space in New York (overlooking Central Park, no less).

Misleading Taubman Peer Groups:

In different scenarios throughout the May 8th presentation, Taubman uses the following peer groups: comparable REITs by asset size, all mall REITs, Class A malls, and all public REITs.

The Facts:

- Taubman cherry-picks from a rotating series of different peer groups in an attempt to sugar-coat its performance.
- Taubman needs to make up its mind as to what its true peer group is rather than mislead shareholders in order to preserve the troubling status quo.

What Taubman’s presentation ignores are the following key points which have destroyed significant shareholder value:

- Management’s ill-fated developments in the past five years that will likely cost shareholders \$1 billion.
- Taubman has significantly underperformed Class A Mall Peers over the past 1-, 3- and 5-year periods.
- Taubman maintains a highly conflicted Board, in our view, with decades of history between the Taubman Family and Myron Ullman.
- The Taubman Family’s proven track record of using “Killer B” to the Family’s benefit.
- The Taubman Family rejected the path of other celebrated REIT CEOs six years after its IPO by creating the “Killer B” without a shareholder vote.
- Bobby Taubman repeatedly ignores shareholders’ voices and misleads investors and likely his Board.
- Significant operational mismanagement, as evidenced by the Woodfield Mall case study.

“Taubman’s shareholders should carefully consider the fact that the Company has resorted to spreading falsehoods in a desperate attempt to solidify the entrenchment of the current Board,” said Land and Buildings Founder and Chief Investment Officer, Jonathan Litt. “It is time that shareholders’ voices are heard and that accountability is restored to Taubman. We believe that our two independent, highly-qualified director nominees – Charles Elson and myself – would be powerful voices for change in the Taubman boardroom and would push for the operational and governance improvements that the Company sorely needs.”

It is Time for Change and Accountability.

Vote the GOLD Proxy Card Today!

About Land and Buildings:

Land and Buildings is a registered investment manager specializing in publicly traded real estate and real estate related securities. Land and Buildings seeks to deliver attractive risk adjusted returns by opportunistically investing in securities of global real estate and real estate related companies, leveraging its investment professionals' deep experience, research expertise and industry relationships.

Media Contact:

Dan Zacchei / Joe Germani
Sloane & Company
212-486-9500

Dzacchei@sloanep.com

JGermani@sloanep.com

Investor Contact:**D.F. King & Co., Inc.**

Edward McCarthy
212-493-6952

emccarthy@dfking.com

¹ In addition to reviewing Land and Buildings' May 9th presentation, shareholders should refer to Land and Buildings' presentation titled "Addressing Abysmal Corporate Governance and Chronic Underperformance at Taubman Centers," which was filed as an exhibit to its Form DFAN14A on May 1, 2017 for additional details regarding the facts referenced herein and in Land and Buildings' May 9th presentation.

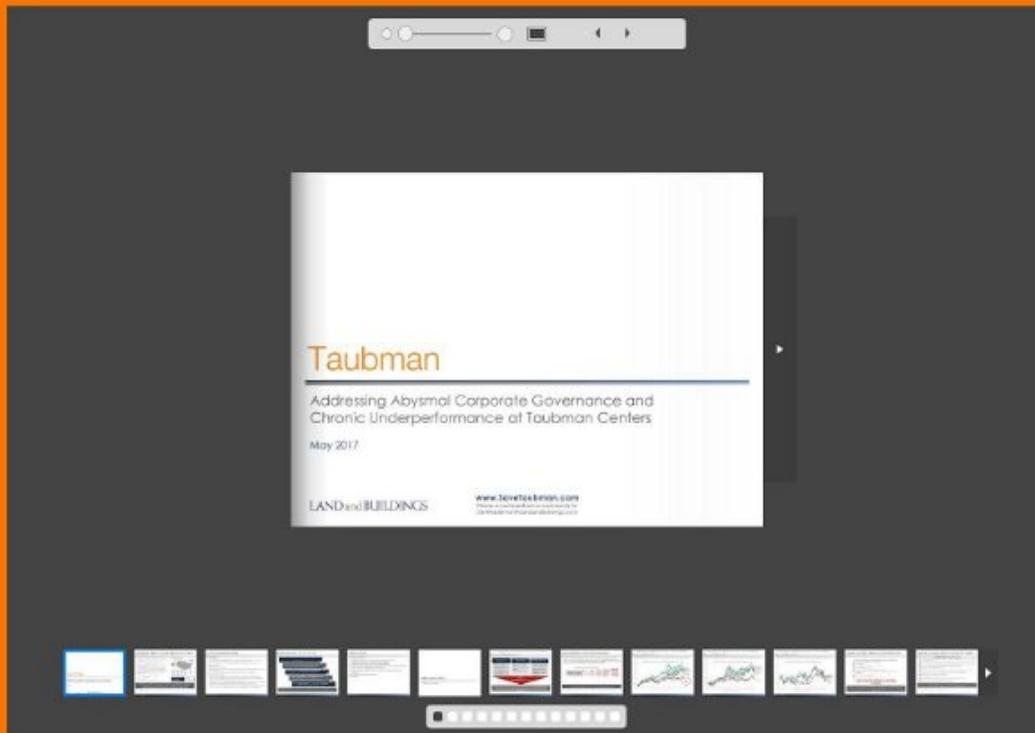
Item 2: The following materials were posted by Land & Buildings to www.savetaubman.com :

SAVE TAUBMAN CENTERS

Land and Buildings' highly-qualified director candidates for election to the Taubman Centers (NYSE: TCO) Board of Directors, Charles Elson and Jonathan Litt, have the right mix of governance expertise and sector experience to help address the poor capital allocation, bloated G&A, inferior margins and abysmal corporate governance that have persistently plagued the Company and unlock the substantial trapped value, allowing for 65%+ upside in the stock, in our view.

[DOWNLOAD SHAREHOLDER PRESENTATION](#)

Addressing Abysmal Corporate Governance and Chronic Underperformance at Taubman Centers



GET IN TOUCH

If you have any questions or comments, feel free to contact us at SaveTaubman@LandAndBuildings.com

RECENT PRESS RELEASES & STATEMENTS

MAY 02, 2017

Land and Buildings Issues Presentation Refuting Taubman Centers' False and Misleading Claims

MAY 01, 2017

Land and Buildings Issues Detailed Presentation Outlining Need for a Refreshed Board at Taubman Centers, Inc.

APRIL 27, 2017

Land and Buildings to Host Conference Call on Taubman Centers on Monday May 1st at 10AM Eastern

APRIL 26, 2017

TCO Proxy Supplement

APRIL 19, 2017

Proxy Statement of Land & Buildings Capital Growth Fund, LP

APRIL 19, 2017

Land and Buildings Issues Letter to Taubman Centers, Inc. Shareholders and Commences Solicitation of Proxies for Taubman's Upcoming Annual Meeting

MARCH 02, 2017

Land and Buildings Nominates Two Directors for Taubman Centers Board of Directors

[VIEW ALL PRESS RELEASES & STATEMENTS](#)

Shareholder Presentations

MAY
09

Don't be Fooled by Taubman's False and Misleading Claims

MAY 9, 2017

MAY
01

Addressing Abysmal Corporate Governance and Chronic Underperformance at Taubman Centers

MAY 1, 2017

Press Releases & Statements

MAY 09 **Land and Buildings Issues Presentation Refuting Taubman Centers' False and Misleading Claims**

MAY 9, 2017

MAY 01 **Land and Buildings Issues Detailed Presentation Outlining Need for a Refreshed Board at Taubman Centers, Inc.**

MAY 1, 2017

APR 27 **Land and Buildings to Host Conference Call on Taubman Centers on Monday May 1st at 10AM Eastern**

APRIL 27, 2017

APR 26 **TCO Proxy Supplement**

APRIL 26, 2017

APR 19 **Proxy Statement of Land & Buildings Capital Growth Fund, LP**

APRIL 19, 2017

APR 19 **Land and Buildings Issues Letter to Taubman Centers, Inc. Shareholders and Commences Solicitation of Proxies for Taubman's Upcoming Annual Meeting**

APRIL 19, 2017

MAR 02 **Land and Buildings Nominates Two Directors for Taubman Centers Board of Directors**

MARCH 2, 2017
