

# 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 -<br><b>Fields Janice L</b><br><br>(Last) (First) (Middle)<br><b>C/O TAUBMAN CENTERS, INC., 200<br/>E. LONG LAKE ROAD, SUITE 300</b><br><br>(Street)<br><b>BLOOMFIELD HILLS, MI 48304</b><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><b>TAUBMAN CENTERS INC [ TCO ]</b> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director _____ 10% Owner<br><br>____ Officer (give title below) _____ Other (specify below)  |
|   | 3. Date of Earliest Transaction (MM/DD/YYYY)<br><br><b>6/1/2020</b>               |  |
| 4. If Amendment, Date Original Filed (MM/DD/YYYY)   |   | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |

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

| 1. Title of Security<br>(Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. Code<br>(Instr. 8) |   | 4. Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) |            |       | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership<br>(Instr. 4) |  |
|------------------------------------|----------------|-----------------------------------|------------------------------|---|--|------------|-------|--|--|--|--|
|                                    |                |                                   | Code                         | V | Amount   | (A) or (D) | Price |  |  |  |  |
| Common Stock                       | 6/1/2020       |                                   | A                            |   | 3928   | (1)(2)(3)  | A     | \$0  | 11280  | D  |  |

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

| 1. Title of Derivate Security<br>(Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. Code<br>(Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) |     | 6. Date Exercisable and Expiration Date |                 | 7. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 3 and 4) |                            | 8. Price of Derivative Security<br>(Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)<br>(Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership<br>(Instr. 4) |
|---|--|----------------|-----------------------------------|------------------------------|---|---|-----|---|-----------------|--|----------------------------|---|---|--|---|
|   |  |                |                                   | Code                         | V | (A)   | (D) | Date Exercisable                        | Expiration Date | Title  | Amount or Number of Shares |   |   |  |   |

**Explanation of Responses:**

- Under The Taubman Centers, Inc. (the Company) Non-Employee Directors' Deferred Compensation Plan, each non-employee director may defer the receipt of all or a portion of his or her annual cash and equity retainers until the earlier of the termination of such director's service on the Company's Board of Directors and upon a change of control. Such deferred compensation is denominated in restricted stock units. The number of restricted stock units received for the quarterly installment of the annual cash retainer equals the deferred cash retainer fee divided by the fair market value of the Company's common stock on the business day immediately before the date the director would otherwise have been entitled to receive the retainer fee. The number of restricted stock units received for the annual equity retainer equals the deferred equity retainer fee divided by the average closing price of the Company's common stock during the month preceding the grant date.
- The shares referred to above represent the annual equity retainer for June 1, 2020 through May 31, 2021 and the quarterly installment of the annual cash retainer for three months beginning June 1, 2020, which have been deferred in full, and would have otherwise been payable under The Taubman Company LLC 2018 Omnibus Long-Term Incentive Plan.
- The restricted stock units represent the right to receive equivalent shares of common stock at the end of the deferral period, and each director's account is 100% vested at all times. Therefore, the reporting person has elected to report the deferral as shares of common stock received on the grant date. If a non-employee director's service terminates for any reason, other than death or disability or a termination within three months of a change in control of the Company, such director will forfeit a pro rata portion (based on the number of months served) of the most recent annual equity retainer, including any equity grant that has been deferred in accordance with the Non-Employee Directors' Deferred Compensation Plan. If a director's service terminates due to death, disability or within three months of a change in control of the Company, none of the most recent annual equity retainer will be forfeited.

**Reporting Owners**

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| <b>Fields Janice L</b><br><b>C/O TAUBMAN CENTERS, INC.</b><br><b>200 E. LONG LAKE ROAD, SUITE 300</b><br><b>BLOOMFIELD HILLS, MI 48304</b> | <b>X</b>      |           |         |       |

**Signatures**

/s/ Michael S. Ben, Attorney-in-Fact

—Signature of Reporting Person

6/3/2020

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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