

FORM 5

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

OMB APPROVAL
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[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
[] Form 3 Holdings Reported
[] Form 4 Transactions Reported

ANNUAL 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 * TAUBMAN WILLIAM S (Last) (First) (Middle) TAUBMAN CENTERS, INC., 200 E. LONG LAKE ROAD, SUITE 300 (Street) BLOOMFIELD HILLS, MI 48304 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol TAUBMAN CENTERS INC [TCO] 3. Statement for Issuer's Fiscal Year Ended (MM/DD/YYYY) <p align="center">12/31/2016</p>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> X <input type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> X <input type="checkbox"/> Officer (give title below) _____ Other (specify below) Chief Operating Officer 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> X <input type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	3A. 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)
				Amount	(A) or (D)	Price			

Table II - Derivative Securities Acquired, Disposed of, or 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 (MM/DD/YYYY)		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 at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Units of Limited Partnership	\$0.0	9/12/2016		W	67372		(1)	(2)	Common Stock	67372.0	\$0	88757	D	
Units of Limited Partnership	\$0.0	9/12/2016		J (3)		88757	(1)	(2)	Common Stock	88757.0	\$0	0	D	
Units of Limited Partnership	\$0.0	9/12/2016		J (4)	472650		(1)	(2)	Common Stock	472650.0	\$0	472650	I	By limited liability company 1 (5)
Units of Limited Partnership	\$0.0	12/31/2016		J (6)	148		(1)	(2)	Common Stock	148.0	\$0	148	D	
Units of Limited Partnership	\$0.0	12/31/2016		W	91		(1)	(2)	Common Stock	91.0	\$0	239	D	
Units of Limited Partnership	\$0.0						(1)	(2)	Common Stock	0.0		1338496	I	By limited liability company 2 (5)
Units of Limited Partnership	\$0.0						(7)	(2)	Common Stock	0.0		22311442	I	By limited liability company 3 (5)
Units of Limited Partnership	\$0.0						(8)	(2)	Common Stock	0.0		5000	I	By limited liability company 4 (5)

Explanation of Responses:

(Units of Limited Partnership in The Taubman Realty Group Limited Partnership (Units of Limited Partnership) may be exchanged for shares of common 1) stock of Taubman Centers, Inc. on a one-for-one basis under the Continuing Offer (which is available to specified partners, including Mr. Taubman and

certain LLCs of which he is a member). To avoid duplication, excludes the same number of Series B Preferred Stock of Taubman Centers, Inc. (Series B Preferred Stock) held by such persons, which under specified circumstances can be converted into common stock of Taubman Centers, Inc. at a ratio of one share of common stock for each 14,000 shares of Series B Preferred Stock.

- (2) Not applicable.
- (3) Represents a contribution made by Mr. Taubman to a limited liability company. The contribution also included a contribution of the same amount of Series B Preferred Stock.
- (4) Shares were contributed to the limited liability company by Mr. Taubman (88,757 shares) and other members of the limited liability company (383,893 shares) on a pro rata basis based on ownership percentages. The contribution also included a pro rata contribution of the same amount of Series B Preferred Stock.
- (5) Mr. Taubman disclaims all beneficial interest in the shares of Series B Preferred Stock and Units of Limited Partnership interest owned by such limited liability company beyond his pecuniary interest therein.
- (6) Represents pro rata distributions from limited liability companies to their members based on pecuniary interest. The distributions also included pro rata distributions of the same amount of Series B Preferred Stock.
- (7) A portion of the Units of Limited Partnership are subject to the Continuing Offer referred to in footnote 1 herein. The remainder of the Units of Limited Partnership are subject to the Cash Tender Agreement, pursuant to which the person has the right to tender to Taubman Centers, Inc. such Units of Limited Partnership, subject to specified conditions, and cause Taubman Centers, Inc. to purchase the tendered interests at a purchase price based on the market price of the common stock of Taubman Centers, Inc. on the trading day immediately prior to the tender date (or, if lower, the market price at the closing of the sale of new shares of common stock of Taubman Centers, Inc., if Taubman Centers, Inc. elects to pay for the tendered interests from proceeds of an offering of common stock).
- (8) A majority of the Units of Limited Partnership are subject to the Continuing Offer referred to in footnote 1 herein.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAUBMAN WILLIAM S TAUBMAN CENTERS, INC. 200 E. LONG LAKE ROAD, SUITE 300 BLOOMFIELD HILLS, MI 48304	X		Chief Operating Officer	

Signatures

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

2/14/2017

**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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