

FORM 4

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).

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) | | |
| TAUBMAN ROBERT S | | | TAUBMAN CENTERS INC [TCO] | | | <input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) President, CEO, AND Chair BOD | | |
| (Last) (First) (Middle) | | | 3. Date of Earliest Transaction (MM/DD/YYYY) | | | | | |
| TAUBMAN CENTERS, INC., 200 E. LONG LAKE ROAD, SUITE 300 | | | 4/1/2019 | | | | | |
| (Street) | | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | |
| BLOOMFIELD HILLS, MI 48304 | | | | | | <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) | Price | | | |

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 | Title | Amount or Number of Shares | | | | |
| Restricted TRG Profits Units (1)(2) (3) | \$0.0 | 4/1/2019 | | C | | 17823 | | (1)(2)(3) | (1) | Common Stock | 17823.0 | \$0 | 0 | D | |
| Relative TSR Performance-based TRG Profits Units (1)(2)(3) | \$0.0 | 4/1/2019 | | C | | 8506 | | (1)(2)(3) | (1) | Common Stock | 8506.0 | \$0 | 0 | D | |
| NOI Performance- based TRG Profits Units (1)(2)(3) | \$0.0 | 4/1/2019 | | C | | 11746 | | (1)(2)(3) | (1) | Common Stock | 11746.0 | \$0 | 0 | D | |
| Units of Limited Partnership | \$0.0 | 4/1/2019 | | C (1) | | 17823 | | (4) | (5) | Common Stock | 17823.0 | \$0 | 18062 | D | |
| Units of Limited Partnership | \$0.0 | 4/1/2019 | | C (1) | | 8506 | | (4) | (5) | Common Stock | 8506.0 | \$0 | 26568 | D | |
| Units of Limited Partnership | \$0.0 | 4/1/2019 | | C (1) | | 11746 | | (4) | (5) | Common Stock | 11746.0 | \$0 | 38314 | D | |
| Units of Limited Partnership | \$0.0 | | | | | | | (4) | (5) | Common Stock | 0.0 | | 472650 | I | By limited liability company 1 (6) |
| Units of Limited Partnership | \$0.0 | | | | | | | (4) | (5) | Common Stock | 0.0 | | 1338496 | I | By limited liability company 2 (6) |
| Units of Limited Partnership | \$0.0 | | | | | | | (7) | (5) | Common Stock | 0.0 | | 22311442 | I | By limited liability company 3 (6) |
| Units of Limited Partnership | \$0.0 | | | | | | | (8) | (5) | Common Stock | 0.0 | | 5000 | I | By limited liability company 4 (6) |

Explanation of Responses:

- (1) Restricted TRG Profits Units, Relative TSR Performance-based TRG Profits Units, and NOI Performance-based TRG Profits Units (collectively, "Profits Units") converted to units of limited partnership interest in The Taubman Realty Group Limited Partnership (TRG) (Units of Limited Partnership) on April 1, 2019 upon satisfaction of the tax-driven requirements.
- (2) Under the Company's Continuing Offer to employees covered by the Omnibus Long-Term Incentive Plans and certain other partners in TRG (including Mr. Taubman and certain LLCs of which he is a member), each Unit of Limited Partnership held by an offeree is exchangeable for one share of the Company's common stock.
- (3) Upon conversion of the Profits Units to Units of Limited Partnership, the holder has the right to purchase one share of the voting Series B Non-Participating Convertible Preferred Stock of Taubman Centers, Inc. (TCO) (Series B Preferred Stock) for each Unit of Limited Partnership held. The reporting person purchased the same amount of Series B Preferred Stock upon conversion.
- (4) To avoid duplication, excludes the same number of Series B Preferred Stock held by such persons, which under specified circumstances can be converted into common stock of TCO at a ratio of one share of common stock for each 14,000 shares of Series B Preferred Stock.
- (5) Not applicable.
- (6) 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.
- (7) A portion of the Units of Limited Partnership are subject to the Continuing Offer referred to in footnote 2 herein. The Units of Limited Partnership are subject to the Cash Tender Agreement, pursuant to which the person has the right to tender to TCO such Units of Limited Partnership, subject to specified conditions, and cause TCO to purchase the tendered interests at a purchase price based on the market price of the common stock of TCO 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 TCO, if TCO 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 2 herein.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| TAUBMAN ROBERT S TAUBMAN CENTERS, INC. 200 E. LONG LAKE ROAD, SUITE 300 BLOOMFIELD HILLS, MI 48304 | X | | President, CEO, AND Chair BOD | |

Signatures

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

4/3/2019

**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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