

TAUBMAN WILLIAM S
Form 4
April 03, 2019

FORM 4

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

OMB APPROVAL

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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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

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. Date of Earliest Transaction (Month/Day/Year)

04/01/2019

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Chief Operating Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities Acquired | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying (Instr. 3 and 4) |
|--|---------------------------|--------------------------------------|-----------------------------------|---------------------|---|--|--|
|--|---------------------------|--------------------------------------|-----------------------------------|---------------------|---|--|--|

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| | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) Code | (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title |
|--|------------------------------------|------------------|--------------------|---|-----|---------------------|--------------------|-----------------|
| | | | | (A) | (D) | | | |
| Restricted TRG Profits Units <u>(1)</u> <u>(2)</u> <u>(3)</u> | \$ 0 | 04/01/2019 | C | 11,607 | | <u>(1)(2)(3)</u> | <u>(1)</u> | Common Stock |
| Relative TSR Performance-based TRG Profits Units <u>(1)</u> <u>(2)</u> <u>(3)</u> | \$ 0 | 04/01/2019 | C | 5,540 | | <u>(1)(2)(3)</u> | <u>(1)</u> | Common Stock |
| NOI Performance-based TRG Profits Units <u>(1)</u> <u>(2)</u> <u>(3)</u> | \$ 0 | 04/01/2019 | C | 7,650 | | <u>(1)(2)(3)</u> | <u>(1)</u> | Common Stock |
| Units of Limited Partnership | \$ 0 | 04/01/2019 | <u>C(1)</u> | 11,607 | | <u>(4)</u> | <u>(5)</u> | Common Stock |
| Units of Limited Partnership | \$ 0 | 04/01/2019 | <u>C(1)</u> | 5,540 | | <u>(4)</u> | <u>(5)</u> | Common Stock |
| Units of Limited Partnership | \$ 0 | 04/01/2019 | <u>C(1)</u> | 7,650 | | <u>(4)</u> | <u>(5)</u> | Common Stock |
| Units of Limited Partnership | \$ 0 | | | | | <u>(4)</u> | <u>(5)</u> | Common Stock |
| Units of Limited Partnership | \$ 0 | | | | | <u>(4)</u> | <u>(5)</u> | Common Stock |
| Units of Limited Partnership | \$ 0 | | | | | <u>(7)</u> | <u>(5)</u> | Common Stock |
| Units of Limited Partnership | \$ 0 | | | | | <u>(8)</u> | <u>(5)</u> | Common Stock |

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 | | | Chief Operating Officer | |

Signatures

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

04/03/2019

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(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.

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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