

TAUBMAN CENTERS INC

Form 4

March 10, 2006

**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,  
 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 \*  
**Kieras Stephen J**

(Last) (First) (Middle)

**TAUBMAN CENTERS, INC., 200  
 E. LONG LAKE RD., 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)

**03/08/2006**

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

5. Relationship of Reporting Person(s) to  
 Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
☒ Officer (give title below) \_\_\_\_ Other (specify below)

Senior VP, Development

6. Individual or Joint/Group Filing(Check  
 Applicable Line)  
☒ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
|                                       |   |   | 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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SEC 1474  
 (9-02)

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

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

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| (Instr. 3)                                | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | Code | V | (A) | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
|---|------------------------------------|------------------|------------|--|------|---|-----|-----|---------------------|--------------------|-----------------|-------------------------------------|
| Restricted<br>Stock<br>Units              | (1)                                | 03/08/2006       | A          | 3,900  |      |   | (2) | (2) |                     |                    | Common<br>Stock | 3,900                               |
| Incentive<br>Options<br>(right to<br>buy) | \$ 40.39                           | 03/08/2006       | A          | 12,875   |      |   | (3) |     | 03/08/2016          |                    | Common<br>Stock | 12,875                              |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                        |       |
|--|---------------|-----------|------------------------|-------|
|  | Director      | 10% Owner | Officer                | Other |
| Kieras Stephen J<br>TAUBMAN CENTERS, INC.<br>200 E. LONG LAKE RD., SUITE 300<br>BLOOMFIELD HILLS, MI 48304 |               |           | Senior VP, Development |       |

## Signatures

/s/ Donald J. Kunz,  
Attorney-in-fact  
03/10/2006

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 Stock units were granted to the reporting person pursuant to The Taubman Company 2005 Long-Term Incentive Plan. Each restricted stock unit represents a contingent right to receive, upon vesting, one share of the Company's common stock, plus a cash payment equal to the aggregate cash dividends that would have been paid on such share of common stock if it had been outstanding from the date of the grant to the vesting date.

(2) The restricted stock units vest March 1, 2009.

(3) The incentive options vest in three equal installments on March 1, 2007, 2008 and 2009.

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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