

TAUBMAN CENTERS INC
Form 4
March 11, 2008

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 *
PAYNE LISA A

(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)

03/10/2008

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)

Vice Chairman AND CFO

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 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 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 or Price		
Common Stock	03/10/2008		S		100	D	\$ 48 237,012 D
Common Stock	03/10/2008		S		300	D	\$ 47.99 236,712 D
Common Stock	03/10/2008		S		200	D	\$ 47.98 236,512 D
Common Stock	03/10/2008		S		100	D	\$ 47.97 236,412 D
Common Stock	03/10/2008		S		800	D	\$ 47.96 235,612 D

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Common Stock	03/10/2008	S	700	D	\$ 47.95	234,912	D
Common Stock	03/10/2008	S	1,400	D	\$ 47.94	233,512	D
Common Stock	03/10/2008	S	1,600	D	\$ 47.93	231,912	D
Common Stock	03/10/2008	S	500	D	\$ 47.92	231,412	D
Common Stock	03/10/2008	S	29,600	D	\$ 47.91	201,812	D
Common Stock	03/10/2008	S	1,000	D	\$ 47.9	200,812	D
Common Stock	03/10/2008	S	100	D	\$ 47.89	200,712	D
Common Stock	03/10/2008	S	1,000	D	\$ 47.88	199,712	D
Common Stock	03/10/2008	S	100	D	\$ 47.85	199,612	D
Common Stock	03/10/2008	S	100	D	\$ 47.84	199,512	D
Common Stock	03/10/2008	S	300	D	\$ 47.83	199,212	D
Common Stock	03/10/2008	S	200	D	\$ 47.82	199,012	D
Common Stock	03/10/2008	S	100	D	\$ 47.8	198,912	D
Common Stock	03/10/2008	S	100	D	\$ 47.79	198,812	D
Common Stock	03/10/2008	S	100	D	\$ 47.78	198,712	D
Common Stock	03/10/2008	S	100	D	\$ 47.76	198,612	D
Common Stock	03/10/2008	S	100	D	\$ 47.75	198,512	D
Common Stock	03/10/2008	S	100	D	\$ 47.73	198,412	D
Common Stock	03/10/2008	S	400	D	\$ 47.69	198,012	D
Common Stock	03/10/2008	S	200	D	\$ 47.68	197,812	D
	03/10/2008	S	100	D		197,712	D

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Common Stock					\$				47.67
Common Stock	03/10/2008		S	1,300	D	\$	196,412		47.65
Common Stock	03/10/2008		S	100	D	\$	196,312		47.63
Common Stock	03/10/2008		S	200	D	\$	196,112		47.62
Common Stock	03/10/2008		S	26,710	D	\$	169,402		47.55

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

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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 Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PAYNE LISA A TAUBMAN CENTERS, INC. 200 E. LONG LAKE ROAD, SUITE 300 BLOOMFIELD HILLS, MI 48304	X		Vice Chairman AND CFO	

Signatures

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

03/11/2008

__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).

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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